

The City of Edmonton

ALBERTA, CANADA

FINANCIAL STATEMENTS AND REPORTS



FOR YEAR ENDED
DECEMBER 31st, 1950

The City of Edmonton

CITY COUNCIL, 1950

Mayor: S. PARSONS

Aldermen:

A. BISSET

S. S. BOWCOTT

E. I. CLARKE, Jr.

R. F. L. HANNA

F. J. MITCHELL

R. M. CLARE

F. A. FORD

W. HAWRELAK

K. L. LAWSON

H. E. TANNER

Commissioners:

J. HODGSON

D. B. MENZIES

CITY COUNCIL, 1951

Mayor: S. PARSONS

Aldermen:

Retiring, 1951

R. M. CLARE

F. A. FORD

W. HAWRELAK

K. L. LAWSON

H. E. TANNER

Retiring, 1952

A. BISSET

E. I. CLARKE, Jr.

R. F. L. HANNA

D. INNES

F. J. MITCHELL

Commissioners:

J. HODGSON

D. B. MENZIES



F.J. MITCHELL
ALDERMAN



S. PARSONS
MAYOR



E.I. CLARKE Jr.
ALDERMAN

19



50



A. BISSET
ALDERMAN



R.F.L. HANNA
ALDERMAN



S.S. BOWCOTT
ALDERMAN

CITY COUNCIL

EDMONTON

ALBERTA

CANADA



F.A. FORD
ALDERMAN



R.M. CLARE
ALDERMAN



K.L. LAWSON
ALDERMAN



W. HAWRELAK
ALDERMAN



H.E. TANNER
ALDERMAN

THE CITY OF EDMONTON

Officials

City Commissioners	Hodgson, John
	Menzies, D. B.
City Comptroller and Auditor	Ockenden, F. C.
City Treasurer	Plowman, W. A.
City Assessor and Tax Collector	MacDonald, J. A.
City Clerk	Docherty, G. S.
City Solicitor	Garside, T. E. (K.C.)
Manager Civic Airport	Bell, J. A.
City Architect and Inspector of Buildings	Duke, R. F.
City Engineer	Macdonald, J. D. A.
Chief of Fire Department	Ferguson, W. H.
Superintendent Civic Garage	Allbright, A. W.
Medical Officer of Health	Little, Dr. G. M.
Industrial Commissioner	Curtis, G. W.
Superintendent of Land Department	Paterson, J.
License Inspector	Foster, R. J.
Librarian	Gourlay, H. C.
Markets Superintendent and Mgr. Civic Emp. Bureau	McIntyre, N. J.
Superintendent of Parks Department	Patterson, A. C.
Chief of Police	Jennings, R.
Purchasing Agent	McCreath, J. T.
Superintendent of Recreation Commission	Farina, A. J. O.
Superintendent Royal Alexandra Hospital	Easton, Dr. D. R.
Town Planner	Dant, N. B.
Superintendent of Welfare Department	Bishop, E. S.
Manager of Edmonton Exhibition Association	Paul, James
Superintendent of Electric Light and Power Distribution System	Monaghan, C. Z.
Superintendent of Edmonton Transit System	Ferrier, T.
Superintendent of Power, Water Supply and Purification Plant	McFarland, W. I.
Superintendent of City Telephone System	Christie, R.
Superintendent of City Waterworks Distribution System	Mount, W. R.
Supervisor of Billing Section	Hogan, E. J.

City Auditors:

KINNAIRD, AYLEN & COMPANY

Chartered Accountants

FINANCIAL STATISTICS FOR THE YEAR 1950

Assessed Value for Taxation	\$120,413,210.00
Exemptions not included above	12,896,560.00
TAX RATE 1950: General 10.27; Debentures 8.23; Schools 31.00—Total	49.50 Mills
Total Accumulated Tax Arrears less Reserves at end of Fiscal Year.....	\$ 1,510,592.72
Amount of Tax Levy	7,388,303.37
Amount of Tax Levy Uncollected	492,683.84

Value of Municipality's Assets, December 31st, 1950	\$ 54,629,104.49
Total Debenture Debt	29,460,617.03

ANALYSIS OF DEBENTURE DEBT

Public Utilities:	Debentures Outstanding
Electric Light and Power Distribution System	\$ 1,080,633.72
Power, Water Supply and Purification Plant	1,183,212.21
Edmonton Transit System	1,898,508.17
City Telephone System	2,997,439.67
Waterworks Distribution System	2,984,761.79
	<u>\$ 10,144,555.56</u>
Local Improvements—Property Share	3,006,732.49
General Debt Debentures	16,309,228.98
	<u>\$ 29,460,617.03</u>

Amount of the Total Outstanding Bonds, as indicated above, issued by the Instalment Method	\$ 29,460,617.03
Amount of Debentures such as Schools, not included in above, for which Municipality Levies Taxes	\$ 8,796,500.00
Total other Liability including Floating Debts	\$ 4,389,500.76

Current Revenue, Year 1950, \$9,719,243.60	Expenditure	\$ 9,716,711.26
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	Profit After Deducting Oper. Charges Only	Taxes Paid and Net Profit After Deducting Depreciation, Oper. Exn. and Interest and Redemption on Debt	
Public Utilities:			
Results for Year Ended December 31st, 1950			
		Taxes	Surplus
Electric Light	\$ 822,467.89	\$ 258,874.52	\$ 55,525.48
Power Plant	1,528,267.98	257,516.37	189,543.63
Transit System	329,232.71	150,509.68	22,715.81*
Telephone	646,754.25	177,447.06	174,267.94
Waterworks	526,263.41	181,800.54	.....
	<u>\$ 3,852,986.24</u>	<u>\$ 1,026,148.17</u>	<u>\$ 396,621.24</u>
			* Deficit

Present Population 148,861	Population Five Years Ago 111,745
Area of Municipality 26,940.60 Acres	

FINANCIAL STATEMENTS, 1950

7

COMPARATIVE MUNICIPAL STATISTICS 1946 - 1950

	1946	1947	1948	1949	1950
Population	114,976	118,541	126,609	137,469	148,861
Bank Clearings	\$635,178,105	\$699,452,974	\$866,718,439	\$1,020,497,676	\$1,205,326,469
Bldg. Permits	15,020,453	13,182,665	27,123,329	40,050,063	46,579,372
Net Assess. (Mun.)	\$ 77,248,215	\$ 83,376,715	\$ 90,834,775	\$ 100,367,870	\$ 120,413,310
Tax Rate (Mills)	49.50	49.50	49.50	49.50	49.50
TAX LEVY:					
General (Inc. Schools) \$	3,791,075	4,094,961	4,451,795	4,925,084	5,956,278
Spec. Frtg. Bus., Soc. Serv. & Other Taxes	914,120	884,909	992,546	1,103,223	1,432,025
Gross Tax Levy	\$ 4,705,195	\$ 4,979,870	\$ 5,444,341	\$ 6,028,307	\$ 7,388,303
TAX COLLECTIONS:					
Current Taxes (Inc. Discount) ..	\$ 4,432,836	\$ 4,654,528	\$ 5,123,230	\$ 5,661,572	\$ 6,896,187
Tax Arrears (Inc. Land Sales)	1,453,779	902,374	1,294,835	1,480,605	1,496,011
Total Taxes Col- lected (Inc. Arr. & Disc.) \$	5,886,615	\$ 5,556,862	\$ 6,418,065	\$ 7,142,177	\$ 8,392,198
Percentage of Current Taxes Collected	94.21	93.47	94.10	93.92	93.34
Lands Forfeited and Tax Arrs. Outstg. Net \$	1,069,346	\$ 1,128,567	\$ 1,145,857	\$ 1,168,551	\$ 1,512,179
FUNDED DEBT					
(City)	\$ 16,534,624	\$ 17,206,973	\$ 18,892,433	\$ 21,688,112	\$ 29,460,617
Deduct: Revenue Producing Debt	3,890,301	4,408,170	6,643,072	9,152,326	13,151,288
Net City Funded Gen. Debt. ..	\$ 12,644,323	\$ 12,798,803	\$ 12,249,361	\$ 12,535,786	\$ 16,309,329
Net Public & Separate School Debn. Debt	\$ 3,646,000	\$ 3,453,000	\$ 3,965,000	\$ 6,467,000	\$ 8,796,500
Taxes—Utili- ties	\$ 826,707	\$ 849,855	\$ 900,449	\$ 975,136	\$ 1,026,148
Net Surplus— Utilities	386,912	299,274	259,587	415,107	396,621
Gross Earnings —Public Utilities	\$ 7,619,560	\$ 8,087,097	\$ 9,098,979	\$ 10,592,731	\$ 11,612,963
Transit System Passengers ..	30,613,257	36,427,414	36,878,661	36,835,825	37,022,120

City Comptroller's Report

Edmonton, Alberta,
April 10th, 1951.

His Worship the Mayor and Members of Council,
The City of Edmonton.

Gentlemen:

Herewith are submitted the Revenue and Expenditure Account for the twelve months ended December 31st, 1950, and the Consolidated Balance Sheet as at the close of the same period.

The Cash and Investments now in the hands of the Sinking Fund Trustees of The City of Edmonton for safe keeping amounts to \$2,775,528.07. This includes \$240,522.27 on account of Guarantee Deposit Reserve and \$2,535,005.80 on account of the Utilities and General Reserves.

Expenditures on permanent improvements were made as follows:

Pending Capitalization:

Local Improvements (Property Share)	\$ 2,053,053.15	
Construction (General) Unallocated	179,600.81	
Construction (Telephone Department)	219,062.31	
	<hr/>	\$ 2,451,716.27

Charged to Current Account:

Bridges	\$ 10,164.22	
Engineer's Bldgs., Yard Alterations & Misc. Constrn.	4,130.31	
Parks and Skating Rinks	6,152.35	
Grierson Hill Terracing	2,180.56	
Caretaker's Lodge—Beechmount Cemetery	5,456.53	
Municipal Golf Course Extension	971.40	
New Golf Course and Club House	96,029.09	
South Side Swimming Pool Dressing Room	17,134.10	
Playgrounds and Playground Equipment	19,590.76	
Tree Replacement	6,809.07	
Community League Buildings	4,000.00	
Police Department Garage	14,550.57	
Property Purchase re Macdonald Hotel Extension	58,504.52	
Property Purchases—Sundry	15,021.15	
1950 Unit Rate Deficit	71,980.69	
Miscellaneous Improvements	10,702.20	
	<hr/>	\$ 343,377.52

Charged to Reserve for Public Works:

105th Street Bridge Construction	\$ 192,202.23	
Engineer's Equipment	65,567.00	
Paving Plant Reconstruction	20,099.00	
Traffic Lights	13,723.38	
Clarke Stadium Grandstand	14,688.70	
City Share Local Improvements	121,825.67	
	<hr/>	\$ 428,045.98
		\$ 3,223,139.77

FINANCIAL STATEMENTS, 1950

9

Brought Forward	\$ 3,225,139.77
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Charged to Miscellaneous Reserves:

Property Purchase re Macdonald Hotel Extension	\$ 3,195.92	
Property Purchase re Civic Centre	9,090.00	
Civic Garage Extension	12,039.39	
	<hr/>	\$ 24,325.31

Charged to Debenture Funds:

Sewers	\$ 2,344,960.77	
Paving	961,433.22	
Engineer's Buildings	61,654.64	
Fire Station Buildings	86,678.79	
Fire Fighting Equipment	151,035.77	
	<hr/>	\$ 3,605,763.19

Utilities and Airport Charged to Extension Reserves:

Electric Light and Power System Extensions	\$ 854,139.29	
Power Plant Extensions	674,664.75	
Transit System Extensions	495,019.77	
City Telephone System Extensions	202,137.76	
Waterworks Distribution System Extensions	188,719.27	
Municipal Airport Extensions	45,549.98	
	<hr/>	\$ 2,460,230.82

Utilities Construction Charged to Debenture Funds:

Electric Light and Power System	\$ 350,000.00	
Transit System	470,457.19	
* City Telephone System	1,213,895.81	
Waterworks Distribution System	1,520,310.20	
	<hr/>	\$ 3,554,663.20
		<hr/>
		\$12,868,122.29

* Excluding Construction Pending Capitalization amounting to \$219,062.31.

Expenditures made on general permanent improvements in the year amounting to \$343,377.52, charged to Current Account as shown above, have been financed from Revenue. Revenue for the year exceeded expenditure by the amount of \$2,532.34. This amount, together with adjustments affecting previous years of \$2,065.73 and totalling \$4,598.07, along with Interest Earnings on General Reserves of \$73,115.55, have, subject to your approval, been set aside in accordance with Section 317 of the Charter as a reserve for Public Works for the purpose of meeting any contingencies which, in the opinion of the Council, may be thought likely to arise in connection therewith. Also subject to your approval, we have transferred to Public Works Reserve \$1,000,000.00 from the Reserve for Uncollectible Taxes since this Reserve is greater than necessary for its purpose. We have also placed Gasoline Tax Refunds of \$15,486.71 to the Reserve for Garage Buildings. The 1950 construction cost of extension to Garage Buildings and amounting to \$12,039.39, has been charged to this Reserve leaving a balance of \$37,159.12 at credit in the Reserve Account.

DEBENTURE ISSUES

The following Debentures were disposed of during 1950:

By-Law No.	Date of Issue 1950	Object	Amount	Date of Interest	Rate of Interest	Period of Years
1298	May 1	Paving	\$1,260,000.00			
1298	May 1	Engineer's Bldgs.	110,000.00			
1298	May 1	Fire Stations & Equipment	650,000.00			
1298	May 1	Sewers	580,000.00			
1298	May 1	Electric Light Sys. Extns.	350,000.00			
1298	May 1	Telephone Sys. Extns.	400,000.00			
1298	May 1	Transit Sys. Extns.	700,000.00			
			<u>\$4,000,000.00</u>			
1306	July 1	Water Dist. Sys. Extns.....	\$1,000,000.00	May 1 - Nov. 1	3%, 3 1/2 %	30
1341	Aug. 1	Local Imp. Prop. Share....	28,973.43	Jan. 1 - July 1	2 %	20
1342	Aug. 1	Local Imp. Prop. Share....	6,736.21	Aug. 1	3 1/2 %	4
1343	Aug. 1	Local Imp. Prop. Share....	278,273.88	Aug. 1	3 1/2 %	7
1344	Aug. 1	Local Imp. Prop. Share....	7,398.98	Aug. 1	3 1/2 %	9
1345	Aug. 1	Local Imp. Prop. Share....	321,384.74	Aug. 1	3 1/2 %	14
1346	Aug. 1	Local Imp. Prop. Share....	604,268.58	Aug. 1	3 1/2 %	19
1347	Aug. 1	Local Imp. Prop. Share....	227,045.58	Aug. 1	3 1/2 %	24
1340	Dec. 1	Sewers	1,830,000.00	Dec. 1 - June 1	4 %	39
1340	Dec. 1	Water Dist. Sys. Extns. ..	670,000.00	Dec. 1 - June 1	3%, 3 1/2 %	25
1340	Dec. 1	Telephone Sys. Extns.	500,000.00	Dec. 1 - June 1	3%, 3 1/2 %	25
			<u>\$9,474,081.40</u>			20

Debentures issued for Paving, Sewers, Fire Department and Engineer's Buildings amounted to \$4,380,000.00 and for Utilities Extensions amounted to \$3,620,000.00, all of which were sold to the Public. Property Share of Local Improvement Debentures (re 1949 Construction) in the amount of \$1,474,081.40 were sold to The City of Edmonton Pension Fund.

FUNDED DEBT

The Funded Debt of the City as at December 31st, 1950, was \$29,460,617.03 which is an increase of \$7,772,504.77 from the previous year.

This debt is allocated as follows:

General	\$ 16,309,328.98
Utilities	10,144,555.56
Local Improvements, Property Share	3,006,732.49
	<u>\$ 29,460,617.03</u>

Despite the large Reserves the City was able to build up during the war years when Capital Construction was at a virtual standstill and which provided money for large Capital Expenditures in the years 1947, 1948, 1949 and 1950, the Gross Funded Debt has increased \$12,925,992.77 since the end of 1946.

Expenditures for permanent improvements financed by Reserve Funds since the end of 1946 amounted to \$12,961,106.11, of which \$7,304,268.82 was spent by the Utilities for Extensions to the existing Plants and \$5,656,837.29 was used for Public Works and Services. During the same period Capital Expenditures financed from the proceeds of Debenture Sales amount to \$17,303,120.30, of which \$9,692,663.20 was expended on Extensions to Utility Plants, \$4,367,763.19 on Public Works and Services and \$3,242,693.91

on Property Share of Local Improvements. Thus, since 1946, the total amount expended by the City for Capital Works amounted to \$30,264,226.41. As the Reserves are now greatly depleted and funds from this source will be dependent on the current additions, Capital Expenditures will necessarily have to be financed in the future almost entirely by the sale of Debentures and by Current Revenue. There is a limit in the amount that the City can borrow through the sale of Debentures and also to the amount of debt on which it can pay debt charges, and I would respectfully recommend that all new Public Works be restricted to those which are absolutely essential and, without which, the City could not function.

SCHOOLS' DEBENTURE DEBT

The Debenture Debt of the Edmonton Public and Separate School Districts as at December 31st, 1950, was as under:

The Edmonton Public School District No. 7	\$ 7,840,000.00
The Edmonton R.C. Separate School District No. 7	956,500.00
	<u>\$ 8,796,500.00</u>

TAX LEVIES

The following are the comparative figures for the Tax Levies for 1949, 1950 respectively:

General Taxes:	1949	1950
General Municipal Purposes	\$ 1,222,120.28	\$ 1,583,653.37
General Debenture Interest and Redemption	797,909.33	816,827.79
Schools	2,788,978.00	3,426,826.00
Libraries	116,076.00	128,971.00
	<u>\$ 4,925,083.61</u>	<u>\$ 5,956,278.16</u>
Special and Supplementary:		
Special Frontage (Including Local Improvements, Water and Other Charges)	\$ 570,531.75	\$ 722,729.72
Business Tax	532,691.50	709,295.49
	<u>\$ 1,103,223.25</u>	<u>\$ 1,432,025.21</u>
	<u>\$ 6,028,306.86</u>	<u>\$ 7,388,303.37</u>

TAX COLLECTIONS

The Collection of Current Taxes, including Discount, was \$6,896,187.37 being 93.34% of the year's Levy, as compared with 93.92% in the previous year. Arrears were also collected to the amount of \$436,278.34 or 5.90% of the 1950 Levy, while the net sales of the Land Department contributed \$1,059,732.87, equal to a further 14.35%, making the total collections 113.59% of the Levy. The following figures represent the Levy, uncollected Current Taxes, and collections of Current Taxes and Arrears for the past twenty years.

Year	Total Levy	Current Taxes Uncollected	Current Taxes Collected	Arrears * Collected	Total Collections	Percentage to Levy
1931	\$4,286,289.17	\$ 821,800.55	\$3,463,488.62	\$ 622,992.75	\$4,086,481.37	95.36
1932	4,423,989.06	1,033,423.50	3,390,565.56	641,304.50	4,033,870.06	91.18
1933	4,136,032.69	1,066,694.53	3,069,337.86	676,863.16	3,746,206.02	90.57
1934	4,409,733.73	1,225,215.68	3,184,518.05	785,261.09	3,969,779.14	90.02
1935	3,742,982.38	792,165.62	2,950,816.76	994,047.81	3,944,864.57	105.39
1936	3,756,760.55	739,511.77	3,017,248.78	874,527.10	3,891,775.88	103.59
1937	3,694,191.80	690,478.00	3,003,713.80	885,459.86	3,889,173.66	105.28
1938	3,668,480.50	667,326.93	3,000,653.57	924,505.67	3,925,459.24	107.00
1939	3,595,379.31	610,288.20	2,985,091.71	929,427.68	3,914,519.29	108.87
1940	3,605,642.28	545,849.18	3,059,793.10	961,909.27	4,021,702.37	111.54
1941	3,675,917.93	501,409.71	3,174,508.22	965,549.47	4,140,057.69	112.63
1942	3,747,370.68	428,779.81	3,318,590.87	993,555.27	4,312,146.14	115.07
1943	3,695,389.67	287,474.38	3,407,915.29	1,185,389.50	4,593,304.79	124.30
1944	4,221,566.93	259,108.57	3,962,457.36	1,244,458.92	5,206,916.28	123.34
1945	4,401,215.99	232,963.61	4,168,252.38	1,354,095.87	5,522,348.25	125.47
1946	4,705,194.75	272,359.04	4,432,835.71	1,453,778.89	5,886,614.60	125.11
1947	4,979,870.25	325,342.08	4,654,528.17	902,333.52	5,556,861.69	111.59
1948	5,444,340.60	321,110.95	5,123,229.65	1,294,835.65	6,418,065.30	117.88
1949	6,028,306.86	366,735.38	5,661,571.48	1,480,605.33	7,142,176.81	118.48
1950	7,388,303.37	492,683.84	6,896,187.37	1,496,011.21	8,392,198.58	113.59

* Includes Sale of Tax Sale Lands

TAX ARREARS AND TAX SALE LANDS

The amount of arrears outstanding as at December 31st, 1950 was \$641,636.75 as compared with \$537,184.68 in 1949 an increase of \$104,452.07 within the year. During the past year \$492,683.84 was added due to non-collection of 1950 taxes, together with \$48,831.98 representing penalties on unpaid taxes and \$667.92 was removed from the Tax Rolls and transferred to Tax Sale Lands' Account, as the result of the operation of the 1949 Caveat,

The total amount of Arrears and Penalties against Lands Forfeited to the City, as at December 31st, 1949, was \$2,586,772.55, to which has been added additional properties purchased for consolidation and re-subdivision, amounting to \$250,819.58, together with arrears of \$641,636.75, referred to above, plus sundry adjustments of \$39,659.35, making a total of \$3,518,888.23, from which should be deducted the cost to the City of Tax Sale and Exchange Lands sold of \$297,429.66 leaving a balance of \$3,221,458.57 still outstanding. Against this, however, is a Reserve for non collection, amounting to \$1,709,279.43, leaving a net figure of \$1,512,179.14.

During 1950 the Land Department effected net sales to the amount of \$1,083,801.27, on which sales commission amounted to \$54,019.31. The amount at which these Lands and Improvements were held was \$299,152.66 leaving a credit balance of \$730,629.30 to be transferred to the Reserve for Uncollectible Taxes. The result of these sales was to re-instate Lands and Improvements to the active Tax Rolls for the assessed value of \$888,333.00. The amount of the assessment which was removed by the operation of the 1949 Caveat was \$2,810.00. By these transactions, the assessment was increased by \$885,523.00.

UTILITY DEPARTMENTS

Net Debenture Debt of the Utility Departments is now \$10,144,555.56.

The operation of the five Utility Departments for the year resulted in the transfer to the General Revenue Account of a net surplus of \$396,621.24 after paying taxes amounting to \$1,026,148.17. In addition \$1,621,323.44 was placed to Reserve Account for Utility Extensions and the amount of \$2,414,680.84 was withdrawn for Improvements made during the year.

RESERVES FOR UTILITY AND AIRPORT EXTENSIONS

The operations of the Utility Extensions Reserve Accounts for the year were as follows:—

Department	Reserve Dec. 31, 1949	Placed to Reserve 1950 *	Total	Expended During 1950	Reserve Dec. 31, 1950
Electric Light	\$ 536,484.61	\$ 456,824.09	\$ 993,308.70	\$ 854,139.29	\$ 139,169.41
Power Plant	336,445.82	644,475.39	980,921.21	674,664.75	306,256.46
Transit System.....	300,509.99	227,838.93	528,348.92	495,019.77	33,229.15
Telephone	89,211.50	134,364.15	223,575.65	202,137.76	21,437.89
Waterworks	315,793.77	157,820.88	473,614.65	188,719.27	284,895.38
	\$1,578,445.69	\$1,621,323.44	\$3,199,769.13	\$2,414,680.84	\$ 785,088.29
Airport	89,460.93	32,466.88	121,927.81	45,549.98	76,377.83
	\$1,667,906.62	\$1,653,790.32	\$3,321,696.94	\$2,460,230.82	\$ 861,466.12

* Including Interest Earnings of \$24,425.81 and Sales of Obsolete Power Plant, Transit System and Telephone System Equipment amounting to \$27,611.34.

GENERAL REVENUE AND EXPENDITURE

The following is a summary of the Revenue and Expenditure Account for 1950:

EXPENDITURE

Appropriation		Actual
\$ 3,571,220.00	Departmental Expense	\$ 3,826,420.62
409,917.00	Miscellaneous	457,784.98
204,217.00	Temporary Debt Charges, Interest and Exchange	151,094.36
248,010.00	Hospitals, Grants and Donations	176,912.61
\$ 4,433,364.00		\$ 4,612,212.57
910,390.00	Debenture Interest and Redemption—General	816,827.79
219,913.00	Deb. Int. and Redempt. (Prop. Share—Local Improvements)	219,827.08
45,000.00	Local Improvement Taxes—Forfeited Properties	54,725.72
15,000.00	Local Improvement Taxes—Wartime Housing Projects	21,450.23
2,959,014.00	Edmonton Public School Board	2,959,014.00
467,812.00	Edmonton R.C. Separate School Board	467,812.00
128,971.00	Edmonton Public Library Board	128,971.00
80,000.00	Discount on Taxes	92,493.35
61,765.00	Construction	343,577.52
\$ 9,321,229.00		\$ 9,716,711.26
	Surplus	2,532.34
\$ 9,321,229.00		\$ 9,719,243.60

REVENUE

Estimated		Actual
\$ 1,019,410.00	Departmental Revenue	\$ 1,205,741.10
568,285.00	5% Revenue Tax—Utility Departments	580,648.17
399,211.00	Profits—Contributed by Utility Departments	396,621.24
262,200.00	Miscellaneous	311,989.69
75,000.00	Interest Earnings	143,233.07
30,000.00	Provincial Contribution in lieu of Service Tax	30,000.00
660,000.00	Business Tax	709,295.49
5,917,368.00	General Municipal Taxes	5,956,278.16
219,913.00	Special Frontage Taxes	215,421.40
169,842.00	Sewer Frontage Taxes	170,015.28
\$ 9,321,229.00		\$ 9,719,243.60

Expenditures during the year exceeded the original appropriations by \$395,482.26. Notwithstanding this, it was possible to show a surplus of \$2,532.34 because Current Revenue exceeded the Estimates by \$398,014.60.

Included in the Expenditures are items totalling \$641,313.00 which were covered by special appropriations approved by Council during the year. The detail of these special appropriations are shown as a footnote to the General Revenue and Expenditure Statement.

PARKING METERS

A total of 1,100 meters were in operation as at December 31st, 1950. Gross collections for the year including Parking Permit Fees and Obstructed Meter Charges amounted to \$95,334.89. Of this amount \$14,441.29 was paid out for installation, operation and maintenance costs and, in addition, the balance of \$32,259.80 owing on the purchase price of the meters was liquidated. These transactions resulted in a net operating credit balance of \$48,633.72 which has been added to the Reserve for Off-street Parking. The total available in the Reserve now amounts to \$84,339.96.

Respectfully submitted,
F. C. OCKENDEN,
City Comptroller and Auditor.

City Auditor's Report

Edmonton, Alberta,
April 10th, 1951.

His Worship the Mayor and Members of Council,
The City of Edmonton.

Gentlemen:

We have completed the audit of the books and accounts of The City of Edmonton for the year 1950 in accordance with our arrangement with the City, and submit our report thereon:

BALANCE SHEET — CAPITAL SECTION

The debenture Debt at December 31st, 1950 was \$29,460,617.03 as compared with \$21,688,112.26 at the previous year end, being an increase of \$7,772,504.77. A summary of the changes in the Funded Debt is shown below:

Debenture Debt as at December 31st, 1949		\$ 21,688,112.26
Add—New Debentures Issued for:		
Property Share of Local Improvements	\$ 1,474,081.40	
Electric Light and Power Distribution System	250,000.00	
Transit System	700,000.00	
City Telephone System	900,000.00	
Waterworks Distribution System	1,670,000.00	
Sewers	2,360,000.00	
Fire Department, Buildings and Equipment	650,000.00	
Engineer's Buildings	110,000.00	
City Share of Paving	1,260,000.00	
		<u>9,474,081.40</u>
		\$ 31,162,193.66
Deduct—Debentures Redeemed		<u>1,701,576.63</u>
Debenture Debt as at December 31st, 1950		<u>\$ 29,460,617.03</u>

BALANCE SHEET — CURRENT SECTION

The current position of the City at December 31st, 1950 compares with the previous year end as follows:

CURRENT ASSETS

	Dec. 31, 1950	Dec. 31, 1949	Increase Decrease *
Cash on Hand and in Bank	\$ 76,355.68	\$ 118,752.20	\$ 42,396.52*
Investments in Reserve Fund	2,775,528.07	1,681,335.54	1,094,192.53
Tax Arrears as per Tax Rolls	641,636.75	537,184.68	104,452.07
Accounts Receivable	1,114,904.85	1,048,426.31	66,478.54
Construction Pending Capitalization	2,451,716.27	2,013,053.80	438,662.47
Refund of Capital Expenditure due from Sinking Fund	531,269.83	531,269.83	.....
Inventory of Stores and Loose Tools	2,656,356.61	2,376,676.95	279,679.66
Deferred Charges	234,549.23	235,108.37	559.14*
Total Current Assets	\$ 10,482,317.29	\$ 8,541,807.68	\$ 1,940,509.61

CURRENT LIABILITIES

Bank Overdraft	\$ 46,908.48	\$ 88,254.18	\$ 41,345.70*
Accounts Payable	2,501,650.24	1,626,364.61	875,285.63
Guarantee Deposits	339,928.34	304,242.19	35,686.15
Bank Loan	1,400,000.00	1,100,000.00	300,000.00
Other Loans	101,013.70	75,000.00	26,013.70
Floating Debt	\$ 4,389,500.76	\$ 3,193,860.98	\$ 1,195,639.78
Deferred Liabilities:			
Prov. of Alberta—Treasury Bills	\$ 686,936.23	\$ 708,254.38	\$ 21,318.15*
Prov. City Housing	840,253.84	882,194.58	41,940.74*
Unexpended Debenture Funds	1,190,739.40	351,165.79	839,573.61
Capital Funds re Hospital Debentures ..	57,750.00	.....	57,750.00
Central Mortgage & Housing Corporation	65,000.00	75,000.00	10,000.00*
Sundry Liabilities	1,691.77	1,769.63	77.86*
Total Liabilities to the Public	\$ 7,231,872.00	\$ 5,212,245.36	\$ 1,019,626.64
Reserves for Future Expenditures	2,550,049.82	2,517,824.87	32,224.95
	\$ 9,781,921.82	\$ 7,730,070.23	\$ 1,051,851.59

It will be noted that the current assets have increased by \$1,940,509.61 and that the Floating Debt has increased by \$1,195,639.78.

The following is a summary of the Reserve for Public Works Account for the year:

Balance at Credit at December 31st, 1949	\$ 309,344.17
Add:	
Transferred from Reserve for Tax Sale Lands	\$ 1,000,000.00
Interest Earnings on Reserve Funds	73,115.55
Revenue Surplus for 1950 and Adjustments	4,598.07
Earnings from Civic Centre and other properties purchased from Reserve	24,669.48
Lands purchased and charged to Reserve in 1946 now transferred to Tax Sale Lands for consolidation and resubdivision	23,541.00
Miscellaneous Transfers	3,100.18
	1,129,024.28
	\$ 1,438,368.45
Deduct—Expenditures:	
Alterations to 105th Street Bridge	\$ 192,202.23
Engineer's Equipment	65,567.00
Traffic Lights	13,723.38
Paving Plant Reconstruction	20,039.00
Clarke Stadium Grandstand and Improvements	14,688.70
City Share of Local Improvements	121,825.67
	428,045.98
Balance at Credit at December 31st, 1950	\$ 1,010,322.47

A Summary of the Utility Extension Reserves is shown below:

Balance at Credit at December 31st, 1949	\$ 1,578,445.69
Add:	
Provided by Utilities during year	\$ 1,568,286.29
Interest Earnings	25,425.81
Sales of Obsolete Equipment, etc.	27,611.34
	<u>1,621,323.44</u>
Deduct—Expenditures for year	\$ 3,199,769.13
	<u>2,414,680.84</u>
Balance at Credit at December 31st, 1950	\$ 785,088.29

REVENUE AND EXPENDITURE

The following is a summary of the results of operations of the City for the year 1950 as compared with 1949:

REVENUE

	1950	1949	Increase Decrease *
Taxes (including Utility Franchise and Property Taxes and Sewer Frontage Taxes)	\$ 7,051,010.33	\$ 5,788,777.51	\$ 1,262,232.82
City Utilities, 5% Gross Revenue Tax	580,648.17	529,636.53	51,011.64
City Utilities' Profits credited to General Revenue (Net)	396,621.24	415,106.67	18,485.43*
Other Revenue (Licenses, Gas Franchise, Rentals and Sundry Departmental Revenues)	1,690,963.86	1,483,910.34	207,053.52
	<u>\$ 9,719,243.60</u>	<u>\$ 8,217,431.05</u>	<u>\$ 1,501,812.55</u>

EXPENDITURE

Debenture Interest and Redemption— General and Local Improvement	\$ 1,036,654.87	\$ 976,496.87	\$ 60,158.00
School Boards	3,426,826.00	2,788,978.00	637,848.00
Library Board	128,971.00	116,076.00	12,895.00
Public Works Construction	343,377.52	258,961.41	84,416.11
Departmental Expenses (Fire, Police, Maintenance of Sewers, Streets, Administration, etc.)	3,826,420.62	3,146,554.03	679,866.59
Hospitals and Grants	176,912.61	193,497.02	16,584.41*
Other Expenditures	777,548.64	735,814.45	41,734.19
	<u>\$ 9,716,711.26</u>	<u>\$ 8,216,377.78</u>	<u>\$ 1,500,333.48</u>
Surplus for year	<u>2,532.34</u>	<u>1,053.27</u>	<u>1,479.07</u>
	<u>\$ 9,719,243.60</u>	<u>\$ 8,217,431.05</u>	<u>\$ 1,501,812.55</u>

The surplus of \$2,532.34 together with adjustments affecting previous years of \$2,065.73, a total of \$4,598.07, was transferred to the Reserve for Public Works.

The excess of expenditures over appropriations has been dealt with in the report of the City Comptroller.

SINKING FUND

The obligation of the Sinking Fund is to pay to the City \$531,269.83 in accordance with the provisions of the Refinancing Plan of 1937. The book value of the assets as at December 31st, 1950 was \$660,345.32, which included Government of Canada Bonds of a par value of \$374,725.00 and City of Edmonton Bonds of \$146,000.00, the balance being debentures of various municipalities and school districts and agreements of sale. The Fund has an Investment Reserve of \$126,792.14.

The net earnings of the Fund for the year amounted to \$18,958.35, of which \$1,958.35 was owing to the City at the year end. The earnings were applied by the City to reduce the charge for general debenture interest and redemption of the City in accordance with the Refinancing Plan.

RESERVE FUND

The total assets of the Reserve Fund amounted to \$2,924,213.41 at the end of 1950 and consisted of Government of Canada Bonds of \$2,101,430.00, City of Edmonton Debentures of \$606,958.50, a loan to the Edmonton Exhibition Association Limited of \$100,000.00 and the balance is made up of obligations of the Province of New Brunswick and the cities of Vancouver and New Westminster.

Interest was credited at 3% on deposits with the Fund. At the close of the year there was a balance of earnings in excess of requirements of \$140,837.42.

PENSION FUND

The assets of the Pension Fund at December 31st, 1950 totalled \$4,118,742.19 and consisted of City of Edmonton Debentures of \$2,969,761.24, Obligations of other Cities, Towns, Hospital Districts and School Districts of \$988,107.03, the balance being a mortgage on real estate and sundry assets. The Fund borrowed \$843,000.00 from the Imperial Bank of Canada to enable it to purchase City of Edmonton Local Improvement Debentures. At the year end the loan had been reduced to \$733,770.09.

Since the inception of the Fund in 1939 the contributions of the City (excluding Associated Boards) including interest thereon have amounted to \$2,160,335.08, against which retirements of \$1,520,280.38 have been charged. In addition to the above, the City has paid \$175,530.62 (including interest) in excess of its obligations as computed by the City Comptroller.

The earnings of the Fund for the year exceeded the requirements by \$8,209.32, which amount has been transferred to the Investment Reserve Account bringing the total of the Reserve to \$135,337.86.

GENERAL

In our opinion, the Consolidated Balance Sheet and the Statement of Revenue and Expenditure fairly present the position of the City as at December 31st, 1950 and the result of operations for the year to that date. We have attached our certificate to the Balance Sheet.

Respectfully submitted,

KINNAIRD, AYLEN & COMPANY,
Chartered Accountants.

CONSOLIDATED BALANCE SHEET

AS AT 31st

CAPITAL ASSETS

General Assets:		
Lands, Buildings and Other Properties	\$ 14,901,787.48	
Royal Alexandra and Isolation Hospitals	549,552.84	
Edmonton Public Library Buildings	26,001.85	
		\$ 15,477,342.17
Public Utilities: Capital Assets less Depreciation		
Electric Light and Power Distribution System.....	\$ 1,080,633.72	
Power, Water Supply and Purification Plant.....	1,183,212.21	
Edmonton Transit System	1,668,965.36	
City Telephone System	2,997,439.67	
Waterworks Distribution System	2,797,802.01	
		9,728,052.97
Local Improvements: (Property Share) less Depreciation		3,006,732.49
Unexpended Debenture Funds:		
Due from Current Account:		
Re Redemption of University Hospital Debs.	\$ 57,750.00	
Re Edmonton Transit System	229,542.81	
Re Waterworks Distribution System	186,959.78	
Re General	774,236.81	
		1,248,489.40
		<u>\$ 29,460,617.03</u>

CURRENT ASSETS

Cash on Hand—Imprest		\$ 19,220.00
Cash in Bank for Redemption of Debentures and Coupons		57,135.68
Cash and Investments in Reserve Fund		2,775,528.07
Tax Arrears as per Tax Rolls:		
General Taxes	\$ 602,172.39	
Business Taxes	39,464.36	
		641,636.75
Accounts Receivable—Current:		
Sundry Debtors, less Bad Debt Reserve	\$ 852,629.19	
Land Department, Rents Receivable	3,724.79	
Sinking Fund, Balance 1950 Earnings	1,958.35	
		858,312.33
Accounts Receivable—Deferred:		
Land Department—Agreements for Sale	\$ 186,315.00	
Housing Plan—Agreements for Sale	56,531.59	
Road Oiling	13,745.93	
		256,592.52
Construction Pending Capitalization		2,451,716.27
Due from Sinking Fund for Capital Expenditures (1937 Refinancing Plan)		531,269.83
Inventories of Stores and Loose Tools		2,656,356.61
Deferred Charges:		
Insurance	\$ 59,018.61	
Pensions Fund (Paid by City in Excess of Requirements)	175,530.62	
		234,549.23
		<u>\$ 10,482,317.29</u>
Provincial—City Emergency Housing Project		840,253.84
Tax Sale Lands Forfeited to City (Less Reserve)		870,542.39
Sundry Assets:		
Sundry Assets	\$ 33,099.05	
Old Aged Homes	19,458.64	
		52,557.69
Depreciated Assets (See Reserves):		
Buildings and Equipment—Utilities and General....	\$ 12,759,481.90	
Sundry	163,334.35	
		12,922,816.25
		<u>\$ 25,168,487.46</u>
Total of Capital and Current		<u>\$ 54,629,104.49</u>

CONSOLIDATED BALANCE SHEET

DECEMBER, 1950

CAPITAL LIABILITIES		
Debenture Debt:		\$ 29,460,617.03
Allocated as follows:		
Public Utilities:		
Electric Light and Power Distribution System	\$ 1,080,633.72	
Power, Water Supply & Purification Plant	1,183,212.21	
Edmonton Transit System	1,898,508.17	
City Telephone System	2,997,439.67	
Waterworks Distribution System	2,984,761.79	
	<u>\$ 10,144,555.56</u>	
Local Improvements (Property Share)	3,006,732.49	
General	16,309,328.98	
	<u>\$ 29,460,617.03</u>	
		<u>\$ 29,460,617.03</u>
CURRENT LIABILITIES		
Imperial Bank of Canada—Overdraft	\$ 46,908.48	
Debentures and Coupons not presented	57,135.68	
Accounts Payable:		
Edmonton Public School Board	\$ 744,622.72	
Edmonton R.C. Separate School Board	459.81	
Sundry Creditors	1,645,629.08	
Deferred Revenue	53,802.95	
		<u>2,444,514.56</u>
Consumers' Guarantee Deposits—Utilities	\$ 339,533.34	
Options and Deposits—Land Department	395.00	
		<u>339,928.34</u>
Loan from Imperial Bank of Canada		1,400,000.00
Loan from Edmonton R.C. Separate School Board and Accrued Interest		<u>101,013.70</u>
Floating Debt	\$ 4,389,500.76	
Deferred Liabilities:		
Province of Alberta Treasury Bills, Due 1951 to 1977	\$ 686,936.23	
Province of Alberta—re Provincial City Housing Project due 1951 to 1967	840,253.84	
Loan from Central Mortgage & Housing Corporation	65,000.00	
		<u>1,592,190.07</u>
Sundry Liabilities:		
Unexpended Debenture Funds—General \$774,236.81 Utilities 416,502.59	\$ 1,190,739.40	
Due to Capital re Redemption University Hospital Debentures	57,750.00	
Miscellaneous	1,691.77	
		<u>1,250,181.17</u>
		<u>\$ 7,231,872.00</u>
Reserves for Future Expenditures:		
Utility Extensions	\$ 785,088.29	
Utility and Engineers—Miscellaneous	475,611.84	
Public Works	1,010,222.47	
General	279,027.22	
		<u>2,550,049.82</u>
Pension Fund Reserve: (Paid by City in Excess of Requirements)		175,530.62
Sundry Reserves:		
Housing Plan	\$ 82,048.20	
Old Aged Homes	35,536.04	
		<u>117,584.24</u>
Depreciation Reserves:		
Buildings and Equipment— Utilities and General	\$ 12,759,481.90	
Sundry	163,334.35	
		<u>12,922,816.25</u>
Current Surplus		<u>2,170,634.53</u>
		<u>\$ 25,168,487.46</u>
Total of Capital and Current		<u>\$ 54,629,104.49</u>

Edmonton, Alberta, April 10th, 1951.

We have audited the books and accounts of The City of Edmonton for the year 1950, in accordance with our contract and we certify that the above Balance Sheet is, in our opinion, properly drawn up so as to exhibit a true and correct view of the state of the City's affairs as at December 31st, 1950, according to the best of our information, the explanations given to us and as shown by the books.

KINNAIRD, AYLEN & COMPANY, Chartered Accountants.

GENERAL REVENUE AND EXPENDITURE STATEMENT

FOR YEAR ENDED

EXPENDITURE			
Appropriation	Departments:		Actual
\$ 137,360.00	Airport	\$ 149,481.33	
110,287.00	Assessor	114,929.68	
7,500.00	Auditors	7,500.00	
80,188.00	Architect and Building Inspector	76,690.99	
7,094.00	City Clerk	7,677.32	
44,538.00	City Hall Maintenance	43,341.68	
5,109.00	Civic Employment Bureau	4,814.95	
20,800.00	Commissioners	29,746.90	
31,466.00	Comptroller	37,114.92	
1,167,100.00	Engineers	1,303,174.56	
615,235.00	Fire	604,554.96	
50,400.00	Fire—Water for Hydrants	53,139.00	
75,735.00	Health	75,896.30	
27,888.00	Land	29,706.87	
21,056.00	Legal	24,088.90	
24,400.00	License	23,852.21	
11,019.00	Market	10,029.99	
232,500.00	Parks	248,934.85	
499,337.00	Police	529,147.10	
81,995.00	Recreation Commission	84,293.81	
100,000.00	Street Lighting	101,963.60	
24,769.00	Town Planning	24,547.87	
22,452.00	Treasurer	24,333.06	
58,589.00	Welfare—Children's Division	60,471.45	
74,903.00	Welfare—Relief Division	108,064.57	
12,000.00	Damage Claims—General	19,643.84	
20,000.00	Sundry Adm. and Equip. Expense	21,778.91	
7,500.00	Aldermen's Remuneration	7,500.00	
\$ 3,571,220.00			\$ 3,826,420.62
Miscellaneous:			
\$ 5,780.00	Accident Prevention Officer	\$ 7,377.38	
800.00	Canadian Mayors and Municipalities	800.00	
350.00	Charter Amendments	200.00	
4,500.00	Civic Census	3,390.54	
.....	Civil Defense	302.88	
5,994.00	Comfort Station	5,889.27	
650.00	Council Expenses	978.56	
10,000.00	Debenture Issue Expense	5,898.35	
1,500.00	Delegates' Expenses	1,655.84	
1,500.00	Deputy Mayor's Allowance as Commr.	3,868.81	
.....	Edmonton District Planning Commission	4,000.00	
15,377.00	Edmonton Industrial Development	25,817.21	
5,000.00	Election Expenses	7,413.20	
1,946.00	Emergency Housing Bureau	3,159.19	
1,500.00	Entertainments and Receptions	2,638.28	
300.00	Fees: Municipalities Union	300.00	
7,500.00	Group Life Insurance	6,149.99	
6,000.00	Group Sickness Insurance	7,638.88	
500.00	Isolation Hospital Compulsory Quarantine Charges	568.25	
700.00	Legal Miscellaneous	1,163.69	
12,000.00	Mental Defectives	11,354.37	
2,190.00	Messengers' Salary and Expenses	2,448.75	
12,000.00	Old Age and Blind Pensions .....	.....
5,000.00	Opening & Closing Streets & Lanes	32,517.02	
1,600.00	Operation Mayor's Car (Incl. Deprec.)	1,384.09	
160,000.00	Pension Fund	151,520.35	
.....	Personnel Officer	5,107.43	
950.00	Printing Annual Report	947.71	
17,500.00	Protection Railway Crossings	16,551.41	
2,000.00	Special Advertising	2,230.91	
5,000.00	Street and Lane Widening	4,778.77	
1,800.00	Switchboard Operator's Salary	1,868.23	
5,000.00	Tax Adjustments & Cancellations	5,828.91	
8,500.00	Taxes on City Properties	11,846.64	
49,955.00	Re-Assessment	38,171.99	
225.00	Zoning Appeal Board	623.28	
14,500.00	Unemployment Insurance	12,406.13	
10,800.00	Voters' Lists	14,547.79	
20,000.00	Widowed Mothers' Allowance	17,659.12	
3,000.00	Workmen's Compensation Board	3,000.00	
8,000.00	Miscellaneous	33,781.66	
\$ 409,917.00			\$ 457,784.98
\$ 3,981,137.00	Carried Forward		\$ 4,284,205.60

GENERAL REVENUE AND EXPENDITURE STATEMENT

DECEMBER 31st, 1950

REVENUE

Estimated		Actual
Departments:		
\$ 137,360.00	Airport	\$ 149,481.33
1,000.00	Assessor	1,311.90
84,500.00	Architect & Building Inspector	102,333.30
351,700.00	Engineers	434,384.94
5,500.00	Fire	10,496.05
5,200.00	Health	5,122.75
34,400.00	Land	60,991.05
65,650.00	Land—Tax Sale & Other Property (Net)	61,077.89
129,100.00	License	145,444.83
14,000.00	Market	16,747.15
95,400.00	Parks	104,859.04
82,600.00	Police	98,626.10
13,000.00	Recreation Commission	14,904.77
\$ 1,019,410.00		\$ 1,205,741.10
Miscellaneous:		
\$ 7,200.00	Civic Block Rents	\$ 7,204.00
97,000.00	Sundries	24,844.46
	Payments in Lieu Taxes—	
	Housing Projects	81,220.83
140,000.00	Gas Franchise	175,518.83
18,000.00	Penalties Collected on Tax Arrears	23,201.57
30,000.00	Prov. Contribution in lieu Service Tax	30,000.00
\$ 292,200.00		\$ 341,989.69
Interest:		
	Interest on Tax Sale Agreements	\$ 10,796.32
	Sundry Interest Earnings	132,436.75
\$ 75,000.00		\$ 143,233.07
5% Revenue Tax—Paid by Utility Departments:		
\$ 143,550.00	Electric Light	\$ 151,954.52
154,290.00	Power Plant	150,596.37
130,450.00	Transit System	132,689.68
66,295.00	Telephone	70,527.06
73,700.00	Waterworks	74,880.54
\$ 568,285.00		\$ 580,648.17
Profits—Contributed by Utility Departments:		
\$ 67,930.00	Electric Light	\$ 55,525.48
185,850.00	Power Plant	189,543.63
178,500.00	Telephone	174,267.94
\$ 428,280.00		\$ 419,337.05
Deduct:		
29,069.00	Transit System Deficit	22,715.81
\$ 399,211.00		\$ 396,621.24

\$ 2,354,106.00

Carried Forward

\$ 2,668,233.27

GENERAL REVENUE AND EXPENDITURE STATEMENT

FOR YEAR ENDED

Appropriation	EXPENDITURE	Actual
\$ 3,981,137.00	Brought Forward	\$ 4,284,205.60
\$ 156,000.00	Grants:	\$ 78,875.29
1,000.00	Edmonton Hospital Board	\$ 1,000.00
400.00	Archives and Landmarks Committee	400.00
250.00	Alberta Musical Festival	250.00
325.00	Alberta Protestant Home	469.53
330.00	Alcoholics Anonymous	330.00
900.00	Baby Creche	900.00
50.00	Beulah Home	50.00
1,000.00	Canadian Legion	1,000.00
250.00	Canadian National Institute for Blind	250.00
200.00	Sisters of Service Residential Club	200.00
1,500.00	Catholic Women's League (Rosary Hall)	1,500.00
250.00	Chamber of Mines	250.00
6,155.00	Children's Aid Society (Kiwanis)	6,700.02
500.00	Community League Grants	500.00
400.00	Edmonton Cemetery Co. Ltd.	
	Edmonton Home for Ex-Service	
	Men's Children	454.09
5,000.00	Edmonton Museum of Arts	5,000.00
300.00	Edmonton Philharmonic Society	300.00
300.00	Franciscan Sisters of Atonement	300.00
6,000.00	General Hospital Board	6,000.00
150.00	Humane Society	183.17
8,600.00	Misericordia Hospital Board	8,600.00
400.00	O'Connell Institute	400.00
200.00	St. Catherine's Residence	200.00
300.00	St. John Council for Edmonton	300.00
125.00	St. Joseph's Hospital	125.00
300.00	St. Mary's Home for Boys	300.00
800.00	Salvation Army	800.00
400.00	Sisters of Our Lady of Charity	400.00
2,175.00	Sports Subsidy	2,548.53
2,500.00	Transportation Disabled Service Men	3,266.48
1,500.00	John Howard Society	2,000.00
1,700.00	University Hospital (Clinic)	1,623.96
36,000.00	University Hospital	37,121.70
1,500.00	Victorian Order of Nurses	1,500.00
2,000.00	Trans-Canada Highway Assn.	
	(Yellowhead Route)	1,521.33
500.00	Y.M.C.A.	500.00
750.00	Y.W.C.A.	750.00
7,000.00	Miscellaneous	10,043.51
\$ 92,010.00		\$ 98,037.32
	Construction:	
	Bridges	\$ 10,164.22
	Engineer's Bldgs., Misc. Constn., etc.....	4,130.31
	Parks, Skating Rinks	6,152.35
	Grierson Hill Terracing	2,180.56
	Caretaker's Lodge—Bchmt. Cemetery....	5,456.53
	Municipal Golf Course Extension	971.40
	New Golf Course and Club House	96,029.09
	S.S. Swimming Pool Dressing Room	17,134.10
	Playgrounds & Playground Equipment	19,590.76
	Tree Replacement	6,809.07
	Community League Buildings	4,000.00
	Police Department—Garage	14,550.57
	Property Purchase—Macdonald	
	Hotel Extensions	58,504.52
	Property Purchase—Sundry	15,021.15
	1950 Unit Rate Deficit	71,980.69
	Miscellaneous—Improvements	10,702.20
\$ 61,765.00		\$ 343,377.52
	Temporary Debt Charges,	
	Interest and Exchange:	
\$ 30,717.00	Prov. Alberta Treasury Bills—Principal	\$ 21,318.15
	Prov. Alberta Treasury Bills—Interest	9,398.41
12,500.00	Dominion of Canada	12,230.69
	Exchange & Commission on Coupons	90,200.84
	Excise Stamps	3,500.00
	Interest on School Board Credit Balances	4,496.47
161,000.00	Interest on Bank Overdraft	9,949.80
\$ 204,217.00		\$ 151,094.36
\$ 4,495,129.00	Carried Forward	\$ 4,955,590.09

GENERAL REVENUE AND EXPENDITURE STATEMENT

FOR YEAR ENDED

EXPENDITURE		
Appropriation		Actual
\$ 4,495,129.00	Brought Forward.....	\$ 4,955,590.09
	Debtenture Interest and Redemption:	
	Total 1950 Charges	\$ 2,455,140.65
	Deduct:	
	Tsfd. to Public Utilities.....	\$ 1,375,793.52
	Tsfd. to Airport	21,552.00
	Tsfd. to Public Library	2,095.78
	Sinking Fund Earnings	18,958.35
	Commuted Charges	86.13
		<u>1,418,485.78</u>
		\$ 1,036,654.87
	Allocated:	
\$ 910,390.00	General	\$ 816,827.79
219,913.00	Local Improvements (Property Share)	219,827.08
	Other Expenditures:	
\$ 2,959,014.00	Edmonton Public School Board	\$ 2,959,014.00
467,812.00	Edmonton R.C. Separate School Board	467,812.00
128,971.00	Edmonton Public Library Board	128,971.00
45,000.00	Frontage Taxes—Forfeited Property	54,725.72
	Frontage Taxes—W/T Housing-	
	Norwood, etc.	18,619.63
15,000.00	Frontage Taxes—W/T Housing-Prov.-City	1,530.60
	Frontage Taxes—V.L.A. Project—	
	N. Eastwood	1,300.00
80,000.00	Discount on Taxes	92,493.35
<u>\$ 3,695,797.00</u>		<u>\$ 3,724,466.30</u>
\$ 9,321,229.00		\$ 9,716,711.26
	Surplus	2,532.34
<u>\$ 9,321,229.00</u>		<u>\$ 9,719,243.60</u>
	Supplementary Appropriations Not Included in Above:	
\$ 35,000.00	Welfare—Relief Division	
281,613.00	Permanent Improvements Charged to Current Account	
300,000.00	Wage Increases (Estimated)	
9,700.00	Miscellaneous Grants	
15,000.00	Management Survey	
<u>\$ 641,313.00</u>		
<u>\$ 9,962,542.00</u>		

ANALYSIS OF EXPENDITURES WITH PERCENTAGES

	1948	1949	1950	%
General Government	\$ 490,829.98	\$ 634,573.71	\$ 780,714.99	8.03
Protection to Persons and Property:				
Fire Protection	\$ 467,797.63	\$ 515,154.96	\$ 657,693.96	6.77
Police Protection	379,162.12	435,063.01	529,147.10	5.45
Protective Inspection	69,330.21	82,271.57	84,068.37	.86
Street Lighting	87,712.25	94,554.79	101,963.60	1.05
Traffic Signs	21,312.09	31,259.06	45,733.37	.47
Railway Crossings	16,867.20	15,839.13	16,551.41	.17
	\$ 1,042,181.50	\$ 1,174,142.52	\$ 1,435,157.81	14.77
Public Works and Construction:				
General Maintenance	\$ 308,662.48	\$ 284,015.48	\$ 346,877.45	3.57
Snow and Ice Removal	125,682.18	84,104.62	150,441.76	1.55
Opening & Closing Streets, etc.	2,474.43	4,529.85	37,295.79	.38
Construction and Improvements	84,316.32	258,961.41	343,377.52	3.54
	\$ 521,135.41	\$ 631,611.36	\$ 877,992.52	9.04
Sanitation and Garbage Removal:				
Incinerator	\$ 21,668.84	\$ 22,020.52	\$ 38,955.80	.40
Scavenging	322,820.27	371,848.85	429,524.28	4.42
Sewer Maintenance	131,439.48	158,434.50	185,827.60	1.92
Street Cleaning, etc.	92,799.34	93,891.40	106,064.70	1.09
Comfort Stations	5,481.62	5,581.30	5,889.37	.06
	\$ 574,209.55	\$ 651,776.57	\$ 766,261.35	7.89
Conservation of Health:				
Board of Health	\$ 71,496.91	\$ 72,347.46	\$ 77,539.92	.80
Public Welfare:				
Civic Employment Bureau	\$ 4,229.76	\$ 4,818.29	\$ 4,814.95	.05
Indigent Relief	108,920.22	84,755.91	108,064.57	1.11
Child Welfare	62,934.29	41,164.34	62,525.54	.64
Royal Alex. Hospital Grant	134,086.72	98,145.22	78,875.29	.81
Other Hospital Grants	51,699.55	52,221.48	54,038.91	.55
Mental Defectives	10,161.88	11,629.18	11,354.37	.13
Old Age and Blind Pensions	44,027.67	11,153.93	.....	.....
Widowed Mothers' Allowances....	22,582.25	19,028.52	17,659.12	.18
Charitable Grants	9,511.02	19,864.20	18,554.18	.19
	\$ 448,153.36	\$ 242,781.07	\$ 355,886.93	3.66
Education:				
Public School	\$ 2,008,100.00	\$ 2,415,447.00	\$ 2,959,014.00	30.45
R.C. Separate School	303,603.00	373,531.00	467,812.00	4.82
	\$ 2,311,703.00	\$ 2,788,978.00	\$ 3,426,826.00	35.27
Recreation & Community Services:				
Parks, Pools, Golf Courses, etc.	\$ 150,026.43	\$ 219,378.00	\$ 236,934.41	2.44
Airport, Cemeteries, Bvds., etc.	234,616.68	229,613.29	252,864.32	2.60
Markets	11,522.74	9,395.07	10,029.99	.10
Library	114,698.33	116,076.00	128,971.00	1.33
Grants	8,354.10	5,674.16	11,113.49	.12
	\$ 519,228.28	\$ 580,136.52	\$ 639,913.21	6.59
Debt Charges:				
General Debt	\$ 792,974.15	\$ 797,909.33	\$ 816,827.79	8.41
Local Impvt. Debt (Prop. Share)	155,922.37	178,587.54	219,827.08	2.26
Temporary Debt .....	.....	126,872.56	42,947.25	.44
Interest, Discount and Exchange	27,079.62	104,561.00	108,147.11	1.11
Discount on Taxes	89,890.27	75,801.43	92,498.35	.95
	\$ 1,065,865.81	\$ 1,282,731.86	\$ 1,280,242.58	13.17
Miscellaneous:				
Frontage Taxes on Forf. Prop.	\$ 47,983.15	\$ 41,951.72	\$ 54,725.72	.56
Frontage Taxes on Wartime	.....	.....	.....	.....
Housing Projects	10,938.65	14,346.99	21,450.23	.22
	\$ 58,921.80	\$ 56,298.71	\$ 76,175.95	.78
Total Expenditure	\$ 7,103,725.60	\$ 8,216,377.78	\$ 9,716,711.26	100.00
Surplus	1,081.11	1,053.27	2,532.34	.....
	\$ 7,104,806.71	\$ 8,217,431.05	\$ 9,719,243.60	.....

ANALYSIS OF REVENUE WITH PERCENTAGES

Taxes:	1948	1949	1950	%
General Municipal Taxes including Schools	\$ 4,754,766.25	\$ 5,256,086.01	\$ 6,341,714.84	65.25
Business Tax	467,861.84	532,691.50	709,295.49	7.30
	\$ 5,222,628.09	\$ 5,788,777.51	\$ 7,051,010.33	72.55
Penalties Collected on Tax Arrears:	\$ 18,897.82	\$ 17,952.25	\$ 23,201.57	.24
Licenses and Permits:				
Building Inspector's Dept.	\$ 59,005.73	\$ 87,950.02	\$ 101,605.30	1.05
License Department	109,397.71	125,582.19	145,444.83	1.50
Health Department	5,328.75	5,214.90	5,122.75	.05
Sundries	2,681.57	2,681.57	2,681.57	.03
	\$ 176,413.76	\$ 221,428.68	\$ 254,854.45	2.63
Rents, Concessions and Franchises:				
Parks Department	\$ 6,754.46	\$ 7,666.10	\$ 10,182.95	.10
Airport Department	144,446.92	138,671.24	149,481.33	1.54
Land Department (Net)	127,200.98	142,257.69	129,232.94	1.33
Gas Franchise Revenue Tax	118,587.10	130,432.02	175,518.83	1.81
Recreation Commission		2,059.49	1,308.59	.01
	\$ 396,989.46	\$ 421,086.54	\$ 465,724.64	4.79
Law Enforcement:				
Police Department	\$ 60,328.16	\$ 84,307.20	\$ 98,626.10	1.01
Interest Earnings	\$ 60,753.53	\$ 60,398.42	\$ 143,233.07	1.47
Service Charges:				
Assessor's Department	\$ 1,002.20	\$ 996.25	\$ 1,311.90	.01
Engineer's Department	187,211.05	242,302.22	298,298.76	3.07
Fire Department	5,967.28	5,699.40	10,496.05	.11
Building Inspector's Dept.	21,899.00	58,004.00		
Parks Department	8,165.22	8,569.73	8,371.78	.09
	\$ 224,244.75	\$ 315,571.60	\$ 318,478.49	3.28
Recreation and Community Service:				
Parks Department—				
Golf Links	\$ 18,014.88	\$ 20,375.89	\$ 17,879.50	.18
Parks	1,932.53	8,354.10	13,733.37	.14
Swimming Pools	22,529.09	24,205.35	24,243.43	.25
Cemeteries	14,408.53	16,882.91	21,290.49	.22
Markets Department	15,430.46	15,822.48	16,747.15	.17
Recreation Commission		10,330.61	13,596.18	.14
	\$ 72,315.49	\$ 95,971.34	\$ 107,490.12	1.10
Provincial Contribution in Lieu of Service Tax	\$ 30,000.00	\$ 30,000.00	\$ 30,000.00	.31
Public Utilities:				
5% Revenue Tax	\$ 454,948.94	\$ 529,636.53	\$ 580,648.17	5.97
Profits	259,586.83	415,106.67	396,621.24	4.08
	\$ 714,535.77	\$ 944,743.20	\$ 977,269.41	10.05
Miscellaneous	\$ 127,699.88	\$ 237,194.31	\$ 249,355.42	2.57
	\$ 7,104,806.71	\$ 8,217,431.05	\$ 9,719,243.60	100.00

SUMMARY OF THE ANALYSIS OF EXPENDITURES

	1948	1949	1950	%
General Government	\$ 490,829.98	\$ 634,573.71	\$ 780,714.99	8.03
Protection to Persons and Property	1,042,181.50	1,174,142.52	1,435,157.81	14.77
Public Works and Construction ...	521,135.41	631,611.36	877,992.52	9.04
Sanitation and Garbage Removal	574,209.55	651,776.57	766,261.35	7.89
Conservation of Health	71,496.91	72,347.46	77,539.92	.80
Public Welfare	448,153.36	342,781.07	355,886.93	3.66
Education	2,311,703.00	2,788,978.00	3,426,826.00	35.27
Recreation and Community Services	519,228.28	580,136.52	639,913.21	6.59
Debt Charges	1,065,865.81	1,283,731.86	1,280,242.58	13.17
Miscellaneous	58,921.80	56,298.71	76,175.95	.78
Total Expenditures	\$ 7,103,725.60	\$ 8,216,377.78	\$ 9,716,711.26	100.00
Surplus	1,081.11	1,053.27	2,532.34	
Total	\$ 7,104,806.71	\$ 8,217,431.05	\$ 9,719,243.60	

ENGINEERING DEPARTMENT

STATEMENT OF REVENUE AND EXPENDITURE

FOR YEAR ENDED

EXPENDITURE**Administration:**

Salaries	\$ 75,766.77	
Stationery, Printing, Postage	6,677.30	
Transportation	8,965.30	
Rents and Telephones	1,235.63	
Surveys	11,212.53	
Insurance	5,264.04	
	<hr/>	\$ 109,121.57

Public Works:

Maintenance of Plant and Small Tools	\$ 9,552.87	
Depreciation on Inventory	10,281.58	
Maintenance of Safety Fences	4,683.75	
Maintenance of Gravelled Roads	48,936.88	
Maintenance of Paved Roads	117,979.61	
Maintenance of Earth Roads	26,471.96	
Maintenance of Plank Walks	57,991.18	
Maintenance of Concrete Walks	7,883.22	
Maintenance of Bituminous Walks	13,763.83	
Maintenance of Bridges	10,407.38	
Street Traffic Zones and Signs	45,733.37	
Brushing	4,906.79	
Fountains	3,911.76	
	<hr/>	362,504.18

Sewers and Drainage:

Maintenance of Sewers and Catch Basins	\$ 31,322.26	
Surface Drainage	34,072.48	
Operation of Sewers	46,308.90	
Operation of Catch Basins	17,840.32	
Operation of Pump-wells	8,917.23	
Operation of Sewage Disposal No. 1	13,072.41	
Operation of Sewage Disposal No. 3	9,246.62	
Operation of Sewage Disposal No. 4	8,918.21	
	<hr/>	169,699.43

Streets and Scavenging:

Street Cleaning	\$ 91,686.31	
Dust Abatement	4,950.87	
Snow and Ice Removal	61,367.13	
Sanding and Cindering	76,023.69	
Scavenging	361,366.12	
Operation of Dumps	30,882.23	
	<hr/>	626,276.35

Incinerator:

Operation and Maintenance	35,573.03	
	<hr/>	\$ 1,303,174.56

ENGINEERING DEPARTMENT**STATEMENT OF REVENUE AND EXPENDITURE**

DECEMBER 31st, 1950

REVENUE

Scavenging	\$ 54,704.27	
Incinerator	5,524.25	
Lane Graveling	4,238.53	
Transit System—Maintenance Bus Routes	51,194.36	
Engineering Fees and Profit on Jobbing	126,086.18	
Profit from Blacksmith Shop	33,585.17	
Profit from Gravel Pit	80,678.68	
Profit from Paving Plant	68,378.50	
		<u>\$ 434,384.94</u>

SUMMARY

Total Expenditure	\$ 1,303,174.56
Deduct Revenue	434,384.94
Expenditure Less Revenue	<u>\$ 868,789.62</u>

STATEMENT OF ASSETS AND LIABILITIES**ASSETS**

Accounts Receivable (Less Reserve for Bad Debts).....	\$ 63,681.00
Sundry Assets—Works in Progress	33,571.28
Inventory—Cars, Trucks, Stores and Loose Tools	327,200.51
Depreciated Assets: (See Reserves)	
Equipment (acquired from Gravel Pit Reserve)	51,363.42
Equipment (acquired from Equipment and General Reserves)	446,750.84
	<u>\$ 922,567.05</u>

LIABILITIES

Prepayments on Construction	\$ 14,997.54
Accounts Payable	2,839.44
Retentions Due on 1950 Contracts	46,242.27
Reserve for Gravel Pit Development	136,129.22
Depreciation Reserves:	
Reserve for Assets (acquired through Gravel Pit Reserve).....	51,363.42
Reserve for Assets (acquired through Equipment and General Reserves)	446,750.84
The City of Edmonton Balance	224,244.22
	<u>\$ 922,567.05</u>

EDMONTON MUNICIPAL AIRPORT

STATEMENT OF REVENUE AND EXPENDITURE

FOR YEAR ENDED

EXPENDITURE		
Administration	\$ 7,528.15	
Maintenance Hangars, Grounds and Equipment	18,702.70	
Operation Hangars, Grounds and Runways	39,282.79	
Operation Administration Building	29,953.81	
		\$ 95,462.45
Depreciation on Buildings	\$ 12,750.00	
The City of Edmonton Capital Charges	21,552.00	
		34,302.00
		\$ 129,764.45
Profit for Year transferred to Extensions Reserve		19,716.88
		\$ 149,481.33

STATEMENT OF ASSETS AND LIABILITIES

ASSETS		
Accounts Receivable (Less Reserve for Doubtful Accounts)	\$ 10,212.26	
Inventories	800.00	
Depreciated Assets: (See Reserve)		
Hangars and Administration Building	249,549.98	
The City of Edmonton Balance	65,365.57	
		\$ 325,927.81

AIRPORT EXTENSIONS RESERVE

Balance as at December 31st, 1949	\$ 89,460.93	
Add—Depreciation provided for year	\$ 12,750.00	
Profit on Operations for year	19,716.88	
		32,466.88
		\$ 121,927.81
Deduct—Cost of Extension to Administration Building		45,549.98
Balance at Credit as at December 31st, 1950		\$ 76,377.83

PARKS DEPARTMENT

STATEMENT OF REVENUE AND EXPENDITURE

FOR YEAR ENDED

EXPENDITURE		
Administration	\$ 37,230.17	
Boulevards	22,791.35	
Parks and Playgrounds	68,779.17	
Golf Links	20,537.46	
Swimming Pools	28,295.82	
Hockey Rinks	24,184.78	
Weed Control	3,298.20	
Nursery and Greenhouse	18,927.97	
Cemeteries	24,939.93	
		\$ 248,934.85

STATEMENT OF ASSETS AND LIABILITIES

ASSETS		
Accounts Receivable (Less Bad Debts Reserve)	\$ 9,239.49	
Inventories—Stores and Loose Tools	93,249.02	
		\$ 102,488.51

EDMONTON MUNICIPAL AIRPORT
STATEMENT OF REVENUE AND EXPENDITURE

DECEMBER 31st, 1950

REVENUE	
Hangar Rentals	\$ 34,399.80
Field Charges	36,706.60
Commission on Gasoline and Oil Sales	29,314.48
Administration Building Rentals	22,045.97
Dominion of Canada Subsidy	25,000.00
Miscellaneous	2,014.48
	<hr/>
	\$ 149,481.33

STATEMENT OF ASSETS AND LIABILITIES

LIABILITIES	
Reserve for Extensions	\$ 76,377.83
Depreciation Reserves: (See Assets)	
Reserve for Hangars and Administration Building	249,549.98
	<hr/>
	\$ 325,927.81

PARKS DEPARTMENT
STATEMENT OF REVENUE AND EXPENDITURE

DECEMBER 31st, 1950

REVENUE	
Grass Cutting	\$ 8,371.78
Refreshment Concessions	10,182.95
Driving Range and Rides, Borden Park	590.00
Golf Links	17,679.50
Stadium	12,454.97
Swimming Pools	24,243.43
Cemeteries	21,290.49
White Mud Creek Park	888.40
Sales and Jobbing	9,157.52
	<hr/>
	\$ 104,859.04

SUMMARY

Total Expenditure	\$ 248,934.85
Deduct Revenue	104,859.04
Expenditure Less Revenue	<hr/>
	\$ 144,075.81

STATEMENT OF ASSETS AND LIABILITIES

LIABILITIES	
Sundry Liabilities—Prepayments	\$ 52.00
The City of Edmonton Balance	102,436.51
	<hr/>
	\$ 102,488.51

LAND DEPARTMENT**STATEMENT OF TAX SALE PROPERTIES SOLD
DURING THE YEAR 1950**

Gross Sales:	Sales	Exchanges	Total
Land and Improvements	\$ 995,367.27	\$ 39,240.00	\$ 1,034,607.27
Old Buildings	4,292.00	.....	4,292.00
Exchange Property Sold	50,922.00	250.00	51,172.00
	<u>\$ 1,050,581.27</u>	<u>\$ 39,490.00</u>	<u>\$ 1,090,071.27</u>
Deduct—Sales of Property (Other Than Tax Sale Properties)	6,270.00	.....	6,270.00
	<u>\$ 1,044,311.27</u>	<u>\$ 39,490.00</u>	<u>\$ 1,083,801.27</u>
Deduct—Commissions on Sales:			
Agents' Sales		\$ 1,334.00	
Department Sales		52,685.31	
			<u>54,019.31</u>
Net Sales			<u>\$ 1,029,781.96</u>
Deduct—Cost of Lands Sold:			
Tax Arrears		\$ 262,364.66	
Cost of Exchange Properties Sold		35,065.00	
Caveat Costs and Legal Fees		1,723.00	
			<u>299,152.66</u>
Balance Transferred to Reserve for Uncollectible Taxes			<u>\$ 730,629.30</u>

TAX SALE AND OTHER PROPERTY**REVENUE AND EXPENDITURE STATEMENT
FOR YEAR ENDED DECEMBER 31st, 1950****REVENUE**

Rents:			
Tax Sale Property	\$	52,864.50	
Other Property		<u>34,103.09</u>	
			<u>\$ 86,967.59</u>

EXPENDITURE

Tax Sale Property:			
Insurance	\$	679.57	
Maintenance		4,118.24	
Land Department Commissions		<u>2,643.22</u>	
			<u>\$ 7,441.03</u>
Other Property:			
Insurance	\$	684.14	
Maintenance		16,099.38	
Land Department Commissions		<u>1,705.15</u>	
			<u>18,488.67</u>
			<u>25,929.70</u>
Net Revenue from Tax Sale and Other Property			<u>\$ 61,037.89</u>

LAND DEPARTMENT**REVENUE AND EXPENDITURE STATEMENT
FOR YEAR ENDED DECEMBER 31st, 1950****REVENUE**

Commissions:			
Land Sales	\$	52,685.31	
Rents		6,153.74	
Sundries		<u>2,152.00</u>	
			<u>\$ 60,991.05</u>

EXPENDITURE

Salaries	\$	27,537.45	
Printing, Postage and Stationery		1,057.82	
Transportation		816.26	
Telephones		137.66	
Advertising		<u>157.68</u>	
			<u>29,706.87</u>
Net Revenue from Land Department			<u>\$ 31,284.18</u>

FINANCIAL STATEMENTS, 1950

35

ASSESSMENT AND TAXATION STATISTICS

Year	Net Assessment	Total Taxes Levied	RATES LEVIED				TOTAL TAX RATE	
			Municipal	Debtentures	Public	(School)	Separate	Public
			10.00 Mills	2.00 Mills	4.00 Mills	4.00 Mills	4.00 Mills	16.00 Mills
1905	\$ 6,629,985.00	\$ 115,637.90	7.25	.75	2.50	2.50	2.50	10.50
1906	17,046,798.00	192,548.89	8.00	2.50	2.50	2.50	2.50	13.33
1907	21,985,700.00	328,442.39	8.00	2.50	2.50	2.50	2.50	13.33
1908	22,535,210.00	375,377.03	6.20	4.60	3.70	3.70	3.70	14.50
1909	25,584,990.00	482,506.37	9.98	4.08	3.44	3.44	3.44	17.50
1910	30,105,110.00	563,494.88	8.90	3.90	4.20	4.20	4.20	17.00
1911	45,494,740.00	686,571.84	6.90	3.60	3.20	3.20	3.20	13.70
1912	123,475,070.00	1,530,205.96	6.74	3.06	2.20	2.20	2.20	12.00
1913	188,539,110.00	3,471,444.59	9.05	3.75	3.20	3.20	3.20	16.00
1914	191,283,970.00	3,769,970.36	8.05	5.17	4.28	4.28	4.28	17.50
1915	171,361,830.00	3,858,662.33	6.57	5.38	4.80	4.80	4.80	16.75
1916	182,474,845.00	3,283,613.63	7.75	7.55	5.75	5.75	5.75	21.00
1917	100,917,090.00	3,188,641.16	9.25	9.50	7.75	7.75	7.75	26.50
1918	92,404,590.00	3,656,371.76	11.45	9.75	8.80	8.80	8.80	30.00
1919	79,665,330.00	3,701,763.47	12.35	11.70	11.25	11.25	11.25	35.30
1920	79,191,530.00	4,541,280.61	17.99	11.35	15.66	15.66	15.66	45.00
1921	80,215,985.00	4,103,302.16	12.10	12.15	15.65	15.65	15.65	38.80
1922	62,928,880.00	3,866,180.44	9.40	11.45	18.85	18.85	18.85	39.70
1923	61,935,100.00	3,293,723.65	10.35	10.40	19.25	19.25	19.25	40.00
1924	61,066,375.00	3,291,882.80	7.65	11.78	21.57	21.57	21.57	36.93
1925	59,825,245.00	3,644,056.86	11.77	12.46	21.77	21.77	21.77	46.00
1926	58,827,450.00	3,474,013.00	5.05	18.30	21.00	21.00	21.00	44.35
1927	59,183,865.00	3,806,842.69	4.50	19.50	22.00	22.00	22.00	46.00
1928	63,176,880.00	3,881,617.24	5.13	19.17	22.70	22.70	22.70	47.00
1929	65,687,070.00	4,074,538.42	7.73	18.48	22.60	22.60	22.60	46.50
1930	66,496,485.00	4,255,258.17	4.24	16.97	22.80	22.80	22.80	47.50
1931	66,098,395.00	4,253,958.06	5.41	23.79	22.56	22.56	22.56	49.50
1932	65,156,720.00	4,136,082.93	5.81	23.82	22.80	22.80	22.80	52.00
1933	56,415,850.00	3,492,755.73	8.72	30.93	25.25	25.25	25.25	50.00
1934	54,613,530.00	3,742,924.32	1.64	21.26	26.10	26.10	26.10	64.00
1935	52,663,020.00	3,756,189.55	5.54	22.66	27.00	27.00	27.00	65.00
1936	53,965,162.00	3,858,130.50	12.15	18.00	26.25	26.25	26.25	66.00
1937	52,767,975.00	3,655,329.91	18.58	16.42	27.00	27.00	27.00	66.00
1938	52,789,925.00	3,865,842.28	8.13	16.42	27.00	27.00	27.00	66.00
1939	52,923,900.00	3,875,917.53	8.14	15.36	26.99	26.99	26.99	66.00
1940	52,923,900.00	3,747,970.68	8.14	15.36	27.00	27.00	27.00	66.00
1941	57,655,500.00	3,747,970.68	8.37	15.36	27.00	27.00	27.00	66.00
1942	59,051,255.00	3,495,389.67	6.92	15.38	26.75	26.75	26.75	61.50
1943	59,924,660.00	4,291,565.93	6.88	15.38	26.75	26.75	26.75	61.50
1944	73,593,500.00	4,101,215.99	5.46	15.04	26.75	26.75	26.75	61.50
1945	77,243,215.00	4,705,194.75	6.19	14.81	26.00	26.00	26.00	61.50
1946	83,576,715.00	4,979,870.25	6.96	13.54	26.00	26.00	26.00	61.50
1947	90,834,775.00	5,444,340.60	10.03	10.47	26.00	26.00	26.00	61.50
1948	100,367,870.00	6,028,906.86	9.58	8.92	31.00	31.00	31.00	61.50
1949	120,413,310.00	7,388,303.37	10.27	8.23	31.00	31.00	31.00	61.50
1950								

J. A. MacDonald, Assessor and Collector.

STATEMENT OF ASSESSMENT AND TAXATION, 1950

Total Assessment		\$ 133,309,870.00	
Exemptions		12,896,560.00	
Net Assessment		\$ 120,413,310.00	
Net Assessment for Municipal Purposes		120,413,310.00	
School Assessment, Public		96,184,810.00	
School Assessment, R.C. Separate		15,228,500.00	
Tax Rate		49.50 Mills	
(a) Tax Arrears from 1949:			
Dec. 31, 1949, Tax Arrears Outstanding as per Tax Rolls	\$	537,184.68	
Tax Arrears Against Lands Forfeited to City		2,586,772.55	
(b) Arrears Per Tax Rolls as Above	\$	537,184.68	
Add—Interest Penalties Accruing		48,831.98	
Reinstatement Tax Sale Lands		498.57	
Sundry Adjustments in Rolls		1,211.50	
	\$	587,726.73	
Deduct—Taxes and Penalties Transferred to Lands Forfeited to City	\$	667.92	
Cancellations and Accounts Written Off		1,259.72	
		1,927.64	
	\$	585,799.09	
(c) Tax Levy 1950:			
Municipal and School Taxes	\$	5,956,278.16	
Special Frontage Taxes		348,558.23	
Water Frontage Taxes		179,899.93	
Sewer Frontage Taxes		170,015.28	
Boulevard Maintenance		8,371.78	
Lane Maintenance		4,238.53	
Sanitary Tax		8,964.40	
Prism Lights, Coal Chutes and Marquees		2,681.57	
Business Tax	\$	712,243.39	
Deduct:			
License Offset	\$	21.00	
Uncollectible		2,926.90	
		2,947.90	
		709,295.49	
		7,388,303.37	
	\$	7,974,102.46	
Deduct—Collections:			
Arrears of Taxes	\$	436,278.34	
Current Taxes	\$	6,803,694.02	
Add—Discount		92,493.35	
		6,896,187.37	
		7,332,465.71	
Arrears December 31st, 1950 as per Tax Rolls	\$	641,636.75	
Arrears December 31st, 1949 as per Tax Rolls		537,184.68	
(d) Lands Forfeited to City:			
Lands Forfeited as at Dec. 31st, 1949	\$	2,586,772.55	
Deduct—Sales per Land Dept. (Net)	\$	257,939.66	
Transferred to Tax Rolls		498.57	
		258,438.23	
	\$	2,328,334.32	
Add—Taxes and Penalties Transferred from Tax Rolls	\$	667.92	
Properties Purchased for Consolidation and Re-subdivision		250,819.58	
		251,487.50	
Lands Forfeited to City as at December 31st, 1950	\$	2,579,821.82	
Lands Forfeited to City as at December 31st, 1949	\$	2,586,772.55	

STATEMENT OF ASSESSMENT AND TAXATION, 1950

(Continued)

(e) Analysis of Collections:

Arrears:	
General Taxes	\$ 412,336.13
Business Tax	23,942.21
	<u>\$ 436,278.34</u>
Sales and Redemptions Against Lands Forfeited to City	1,059,732.87
	<u>\$ 1,496,011.21</u>
Current:	
General Taxes	\$ 6,158,226.83
Business Taxes	645,467.19
	<u>\$ 6,803,694.02</u>
Add—Discount	92,493.35
	<u>6,896,187.37</u>
Total Collections	<u>\$ 8,392,198.58</u>

(f) Analysis of Tax Arrears Outstanding December 31st, 1950:

General Taxes	\$ 602,172.39
Business Tax	39,464.36
	<u>\$ 641,636.75</u>
Tax Sale and Other Lands:	
Tax Sale Lands Forfeited to City	\$ 2,329,002.24
Add—Properties Purchased for Consolidation and Re-subdivision	250,819.58
	<u>\$ 2,579,821.82</u>
Deduct—Reserve for Non-Collection of Taxes	1,769,279.43
	<u>870,542.39</u>
	<u>\$ 1,512,179.14</u>

EXPENDITURES UNPROVIDED FOR AND PENDING SALE OF BY-LAWS
AS AT DECEMBER 31st, 1950

Purpose	Amount	General	Local Improvement Property Share	Local Improvement to be Allocated	Utilities
Sewers.....	\$ 308,784.52	.....	\$ 308,784.52	.....	.....
Watermains.....	396,008.79	.....	396,008.79	.....	.....
Paving.....	573,208.98	.....	573,208.98	.....	.....
Oiling.....	18,830.98	.....	18,830.98	.....	.....
Grading and Graveling.....	194,667.58	.....	194,667.58	.....	.....
Concrete Curb.....	270,595.90	.....	270,595.90	.....	.....
Walks and Crossings.....	271,125.20	.....	271,125.20	.....	.....
Boulevard Construction.....	19,447.11	.....	19,447.11	.....	.....
Intensified Lighting.....	384.09	.....	384.09	.....	.....
Construction (General).....	179,600.81	\$ 179,600.81	.....	.....	.....
Construction (Telephone Department).....	219,062.31	.....	.....	.....	.....
	\$ 2,451,716.27	\$ 179,600.81	\$ 2,055,053.15	.....	\$ 219,062.31
					\$ 219,062.31

SUMMARY OF DEBENTURE SALES DURING THE YEAR 1950

By-law No.	Date of Issue	Object	Amount	Date of Interest	Rate of Interest	Term
1298	May 1, 1950	Paving	\$ 1,260,000.00	May 1-Nov. 1	3%, 3 1/2%	30 Years-Serial
	May 1, 1950	Engineering Dept. (Buildings) ..	110,000.00	May 1-Nov. 1	3%, 3 1/2%	30 Years-Serial
	May 1, 1950	Fire Dept. (Bldgs. & Equip.) ..	650,000.00	May 1-Nov. 1	3%, 3 1/2%	30 Years-Serial
	May 1, 1950	Sewer Extensions	530,000.00	May 1-Nov. 1	3%, 3 1/2%	30 Years-Serial
	May 1, 1950	Elec. Light & Power Sys., Ex.	350,000.00	May 1-Nov. 1	3%, 3 1/2%	30 Years-Serial
	May 1, 1950	Telephone System Extensions	400,000.00	May 1-Nov. 1	3%, 3 1/2%	30 Years-Serial
	May 1, 1950	Transit System Extensions	700,000.00	May 1-Nov. 1	3%, 3 1/2%	30 Years-Serial
	July 1, 1950	Water Dist. Sys. Extensions	1,000,000.00	May 1-July 1	3%, 3 1/2%	30 Years-Serial
1308	Aug. 1, 1950	Local Improvement Prop. Share.	28,973.43	Aug. 1, 1950	2% 1/2%	20 Yrs.-Equal Semi-Ann.
1341	Aug. 1, 1950	Local Improvement Prop. Share.	6,736.21	Aug. 1, 1950	3 1/2%	4 Yrs.-Equal Annual
1342	Aug. 1, 1950	Local Improvement Prop. Share.	278,273.88	Aug. 1, 1950	3 1/2%	7 Yrs.-Equal Annual
1343	Aug. 1, 1950	Local Improvement Prop. Share.	7,358.98	Aug. 1, 1950	3 1/2%	9 Yrs.-Equal Annual
1344	Aug. 1, 1950	Local Improvement Prop. Share.	321,284.74	Aug. 1, 1950	3 1/2%	14 Yrs.-Equal Annual
1345	Aug. 1, 1950	Local Improvement Prop. Share.	604,268.58	Aug. 1, 1950	3 1/2%	19 Yrs.-Equal Annual
1346	Aug. 1, 1950	Local Improvement Prop. Share.	927,045.58	Aug. 1, 1950	3 1/2%	24 Yrs.-Equal Annual
1347	Aug. 1, 1950	Local Improvement Prop. Share.	1,870,000.00	Aug. 1, 1950	4%	39 Yrs.-Equal Annual
1348	Dec. 1, 1950	Sewer Extensions	570,000.00	Dec. 1-June 1	3%, 3 1/2%	25 Years-Serial
1349	Dec. 1, 1950	Water Distribution Sys., Extens.	500,000.00	Dec. 1-June 1	3%, 3 1/2%	25 Years-Serial
1340	Dec. 1, 1950	Telephone System Extensions	\$ 9,474,081.40	Dec. 1-June 1	3%, 3 1/2%	20 Years-Serial

SCHEDULE OF OUTSTANDING DEBENTURES AS AT DECEMBER 31st, 1950

By-law No.	Date of Issue	Object	Amount of Issue	Amount Outstanding	Date of Interest	Rate of Interest	Term
902	Issued to Dominion of Canada: Jan 1, 1940 July 1, 1940 July 1, 1939 June 30, 1940 June 30, 1940	Electric Light	\$ 7,000.00	\$ 3,672.40	Jan. 1-July 1	2%	20 years
902		Street Railway	150,000.00	82,438.21	July 1-Jan. 1	2%	20 years
903		Local Improv.	35,053.85	17,506.59	July 1-Jan. 1	2%	20 years
935		Waterworks	20,000.00	10,991.77	June 30-Dec. 31	2%	20 years
939		Local Improv.	16,825.00	9,246.82	June 30-Dec. 31	2%	20 years
			\$ 228,878.85	\$ 123,355.79			
1306	Issued to the Province of Alberta: July 1, 1950		\$ 1,000,000.00	\$ 1,000,000.00	July 1-Jan. 1	2%	20 years
1039	Issued to the City of Edmonton Pension Fund: Dec. 1, 1943 Dec. 1, 1943 Dec. 29, 1944 Dec. 29, 1944 Nov. 20, 1945 Nov. 20, 1945 Oct. 1, 1946 Oct. 1, 1946 Aug. 15, 1947 Aug. 15, 1947 Aug. 15, 1947 Sept. 1, 1948 Sept. 1, 1948 Sept. 1, 1948 Sept. 1, 1948 July 1, 1949 July 1, 1949 July 1, 1949 July 1, 1949 Aug. 1, 1950 Aug. 1, 1950 Aug. 1, 1950 Aug. 1, 1950 Aug. 1, 1950	Local Improv.	21,827.83	7,583.20	Dec. 1	4 1/4 %	10 years
1040		Local Improv.	16,079.07	11,968.91	Dec. 1	4 1/4 %	20 years
1066		Local Improv.	15,949.05	7,137.75	Dec. 29	4 %	10 years
1067		Local Improv.	7,417.89	5,765.56	Dec. 29	4 %	20 years
1089		Local Improv.	33,437.37	18,352.75	Nov. 20	4 %	10 years
1090		Local Improv.	20,976.33	17,160.95	Nov. 20	4 %	20 years
1113		Local Improv.	94,487.92	51,361.56	Oct. 1	4 %	10 years
1114		Local Improv.	156,201.25	127,789.88	Oct. 1	4 %	20 years
1136		Local Improv.	2,531.82	665.98	Oct. 1	3 1/4 %	4 years
1137		Local Improv.	79,430.60	55,334.52	Aug. 15	3 1/4 %	9 years
1138		Local Improv.	212,600.76	187,545.51	Aug. 15	3 1/4 %	19 years
1178		Local Improv.	4,165.29	2,154.28	Sept. 1	8 1/4 %	4 years
1179		Local Improv.	139,210.92	111,388.32	Sept. 1	8 1/4 %	9 years
1180		Local Improv.	128,746.62	118,306.28	Sept. 1	8 1/4 %	19 years
1181		Local Improv.	174,340.00	169,945.05	Sept. 1	8 1/4 %	39 years
1232		Local Improv.	70,794.94	70,011.89	July 1	4 %	39 years
1233		Local Improv.	110,813.09	106,709.62	July 1	3 3/4 %	19 years
1234		Local Improv.	261,193.91	236,258.99	July 1	3 3/4 %	9 years
1235		Local Improv.	5,812.81	4,438.84	July 1	3 3/4 %	9 years
1341		Local Improv.	28,973.43	23,373.43	Aug. 1	3 1/2 %	4 years
1342		Local Improv.	6,736.21	6,736.21	Aug. 1	3 1/2 %	4 years
1343		Local Improv.	278,273.88	278,273.88	Aug. 1	3 1/2 %	7 years
1344		Local Improv.	7,398.98	7,398.98	Aug. 1	3 1/2 %	9 years
1345		Local Improv.	321,384.74	321,384.74	Aug. 1	3 1/2 %	14 years
1346		Local Improv.	604,268.58	604,268.58	Aug. 1	3 1/2 %	19 years
1347		Local Improv.	227,045.58	227,045.58	Aug. 1	3 1/2 %	24 years
			\$ 3,050,098.87	\$ 2,785,761.24		4	39 years

1068	Feb. 1, 1945	Refunding Issue (Series "C") (Numbers of Debentures issued 1 to 3500 inclusive, in denominations of \$1,000 each. Redeemed to date Numbers 1 to 1,000 inclusive.)	\$ 200,000.00 200,000.00 200,000.00 200,000.00 200,000.00 200,000.00 200,000.00 200,000.00 200,000.00 200,000.00 200,000.00 200,000.00 250,000.00 250,000.00 <u>\$ 2,500,000.00</u>	Feb. 1-Aug. 1 Feb. 1-Aug. 1 Feb. 1-Aug. 1 Feb. 1-Aug. 1 Feb. 1-Aug. 1 Feb. 1-Aug. 1 Feb. 1-Aug. 1 Feb. 1-Aug. 1 Feb. 1-Aug. 1 Feb. 1-Aug. 1 Feb. 1-Aug. 1 Feb. 1-Aug. 1 Feb. 1-Aug. 1 Feb. 1-Aug. 1	3 % 3 % 3 1/2 % 3 1/2 % 3 1/2 % 3 1/2 % 3 1/2 % 3 1/2 % 3 1/2 % 3 1/2 % 3 1/2 % 3 1/2 % 3 1/2 % 3 1/2 %	Feb. 1, 1951 Feb. 1, 1952 Feb. 1, 1953 Feb. 1, 1954 Feb. 1, 1955 Feb. 1, 1956 Feb. 1, 1957 Feb. 1, 1958 Feb. 1, 1959 Feb. 1, 1960 Feb. 1, 1961 Feb. 1, 1962	
Principal and Interest payable at the option of the holder in Canada at the principal office of the Imperial Bank of Canada in any of the Cities of Edmonton, Toronto, Montreal, Winnipeg, Vancouver or Calgary.							
1092	Dec. 1, 1945	Refunding Issue (Series "D") (Numbers of Debentures issued, 1 to 2039 inclusive, in denominations of \$1,000 each. Redeemed to date Numbers 1 to 480 inclusive.)	\$ 160,000.00 160,000.00 155,000.00 155,000.00 155,000.00 155,000.00 155,000.00 155,000.00 155,000.00 155,000.00 155,000.00 155,000.00 154,000.00 <u>\$ 1,559,000.00</u>	Dec. 1-June 1 Dec. 1-June 1 Dec. 1-June 1 Dec. 1-June 1 Dec. 1-June 1 Dec. 1-June 1 Dec. 1-June 1 Dec. 1-June 1 Dec. 1-June 1 Dec. 1-June 1 Dec. 1-June 1 Dec. 1-June 1 Dec. 1-June 1	3 % 3 1/2 % 3 1/2 % 3 1/2 % 3 1/2 % 3 1/2 % 3 1/2 % 3 1/2 % 3 1/2 % 3 1/2 % 3 1/2 % 3 1/2 % 3 1/2 %	Dec. 1, 1951 Dec. 1, 1952 Dec. 1, 1953 Dec. 1, 1954 Dec. 1, 1955 Dec. 1, 1956 Dec. 1, 1957 Dec. 1, 1958 Dec. 1, 1959 Dec. 1, 1960	

Principal and Interest payable at the option of the holder in Canada at the principal office of the Imperial Bank of Canada in either of the Cities of Edmonton or Toronto, or at the principal office of the Bank of Manhattan Company, New York, N.Y. These Debentures are subject to call in whole, but not in part, at par, on any interest payment date on or after December 1st, 1948 on sixty days' notice.

	Dec. 1, 1948	Transit and Telephone Systems Issue (Series "G")	\$	Dec. 1-June 1	3 %	Dec. 1, 1951
		Plant Extensions—(Number of Debentures issued, 1 to 1300 inclusive, in denominations of \$1,000 each.) Redeemed to date Numbers 1 to 130 inclusive.	65,000.00	Dec. 1-June 1	3 %	Dec. 1, 1952
			65,000.00	Dec. 1-June 1	3 %	Dec. 1, 1953
			65,000.00	Dec. 1-June 1	3 %	Dec. 1, 1954
			65,000.00	Dec. 1-June 1	3 %	Dec. 1, 1955
			65,000.00	Dec. 1-June 1	3 %	Dec. 1, 1956
			65,000.00	Dec. 1-June 1	3 %	Dec. 1, 1957
			65,000.00	Dec. 1-June 1	3 %	Dec. 1, 1958
			65,000.00	Dec. 1-June 1	3½ %	Dec. 1, 1959
			65,000.00	Dec. 1-June 1	3½ %	Dec. 1, 1960
			65,000.00	Dec. 1-June 1	3½ %	Dec. 1, 1961
			65,000.00	Dec. 1-June 1	3½ %	Dec. 1, 1962
			65,000.00	Dec. 1-June 1	3½ %	Dec. 1, 1963
			65,000.00	Dec. 1-June 1	3½ %	Dec. 1, 1964
			65,000.00	Dec. 1-June 1	3½ %	Dec. 1, 1965
			65,000.00	Dec. 1-June 1	3½ %	Dec. 1, 1966
			65,000.00	Dec. 1-June 1	3½ %	Dec. 1, 1967
			65,000.00	Dec. 1-June 1	3½ %	Dec. 1, 1968
			<u>\$ 1,170,000.00</u>			
1211	March 15, 1949	Re-funding Issue (Series "H") (Number of Debentures issued 1 to 5571 inclusive, in denominations of \$1,000 each.)	\$ 560,000.00	May 15-Nov. 15	2½ %	May 15, 1955
			560,000.00	May 15-Nov. 15	3 %	May 15, 1956
			560,000.00	May 15-Nov. 15	3 %	May 15, 1957
			560,000.00	May 15-Nov. 15	3 %	May 15, 1958
			560,000.00	May 15-Nov. 15	3 %	May 15, 1959
			560,000.00	May 15-Nov. 15	3 %	May 15, 1960
			560,000.00	May 15-Nov. 15	3.10 %	May 15, 1961
			560,000.00	May 15-Nov. 15	3.10 %	May 15, 1962
			560,000.00	May 15-Nov. 15	3.10 %	May 15, 1963
			531,000.00	May 15-Nov. 15	3.10 %	May 15, 1964
			<u>\$ 5,571,000.00</u>			

Principal and Interest payable at the option of the holder, in Canada, at the principal office of the Imperial Bank of Canada in either of the Cities of Edmonton, Alberta, or Toronto, Ontario, or at the principal office of the Bank of the Manhattan Company, New York, N.Y. These Debentures are subject to call on any interest payment date, in whole or in part, on sixty days' notice, as follows: (If called in part only, to be called in the order of reverse maturity) at a premium of 1½% of the principal amount if redeemed on or after May 15, 1952, and prior to May 15, 1956; 1% if redeemed on or after May 15, 1956 and prior to May 15, 1960; ½% if redeemed on or after May 15, 1960, and prior to maturity.

SCHEDULE OF OUTSTANDING DEBENTURES AS AT DECEMBER 31st, 1950 (Continued)

By-Law No.	Date of Issue	Object	Amount of Issue Outstanding	Date of Interest	Rate of Interest	Maturity Date
1273	Dec. 1, 1949	Power Plant, City Telephone and Electric Light Systems Issue, (Series "J")..... Plant Extensions, (Number of Debentures issued 1 to 2275 inclusive in denominations of \$1,000 each.) Redeemed to date Numbers 1 to 90 inclusive.	\$ 93,000.00 95,000.00 97,000.00 100,000.00 103,000.00 105,000.00 107,000.00 110,000.00 113,000.00 115,000.00 117,000.00 120,000.00 123,000.00 125,000.00 127,000.00 130,000.00 133,000.00 135,000.00 137,000.00 \$ 2,185,000.00	Dec. 1-June 1 Dec. 1-June 1 Dec. 1-June 1 Dec. 1-June 1 Dec. 1-June 1 Dec. 1-June 1 Dec. 1-June 1 Dec. 1-June 1 Dec. 1-June 1 Dec. 1-June 1 Dec. 1-June 1 Dec. 1-June 1 Dec. 1-June 1 Dec. 1-June 1 Dec. 1-June 1 Dec. 1-June 1 Dec. 1-June 1 Dec. 1-June 1 Dec. 1-June 1 Dec. 1-June 1	3 % 3 % 3 % 3 % 3 % 3 % 3 % 3 % 3 % 3 1/2 % 3 1/2 % 3 1/2 % 3 1/2 % 3 1/2 % 3 1/2 % 3 1/2 % 3 1/2 % 3 1/2 % 3 1/2 % 3 1/2 %	Dec. 1, 1951 Dec. 1, 1952 Dec. 1, 1953 Dec. 1, 1954 Dec. 1, 1955 Dec. 1, 1956 Dec. 1, 1957 Dec. 1, 1958 Dec. 1, 1959 Dec. 1, 1960 Dec. 1, 1961 Dec. 1, 1962 Dec. 1, 1963 Dec. 1, 1964 Dec. 1, 1965 Dec. 1, 1966 Dec. 1, 1967 Dec. 1, 1968 Dec. 1, 1969
Principal and Interest payable at the option of the holder, in Canada, at the principal office of the Imperial Bank of Canada in any of the Cities of Edmonton, Calgary, Toronto, Montreal, Winnipeg or Vancouver.						
1274	Dec. 1, 1949	Sewers and Water Distribution System Issue (Series "K")..... Extensions—(Number of Debentures issued 1 to 1525 inclusive in denominations of \$1,000 each.) Redeemed to date Numbers 1 to 36 inclusive.	\$ 37,000.00 38,000.00 39,000.00 40,000.00 41,000.00 42,000.00 43,000.00 44,000.00 45,000.00 46,000.00 47,000.00 48,000.00 49,000.00 50,000.00 51,000.00 52,000.00 53,000.00	Dec. 1-June 1 Dec. 1-June 1 Dec. 1-June 1 Dec. 1-June 1 Dec. 1-June 1 Dec. 1-June 1 Dec. 1-June 1 Dec. 1-June 1 Dec. 1-June 1 Dec. 1-June 1 Dec. 1-June 1 Dec. 1-June 1 Dec. 1-June 1 Dec. 1-June 1 Dec. 1-June 1 Dec. 1-June 1 Dec. 1-June 1	3 % 3 % 3 % 3 % 3 % 3 % 3 % 3 % 3 % 3 1/2 % 3 1/2 % 3 1/2 % 3 1/2 % 3 1/2 % 3 1/2 % 3 1/2 % 3 1/2 %	Dec. 1, 1951 Dec. 1, 1952 Dec. 1, 1953 Dec. 1, 1954 Dec. 1, 1955 Dec. 1, 1956 Dec. 1, 1957 Dec. 1, 1958 Dec. 1, 1959 Dec. 1, 1960 Dec. 1, 1961 Dec. 1, 1962 Dec. 1, 1963 Dec. 1, 1964 Dec. 1, 1965 Dec. 1, 1966 Dec. 1, 1967 Dec. 1, 1968 Dec. 1, 1969

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SUMMARY OF OUTSTANDING DEBENTURES AS AT DECEMBER 31st, 1950

Issued to Dominion of Canada	\$ 123,855.79
Issued to the Province of Alberta	1,000,000.00
Issued to The City of Edmonton	2,785,761.24
Issued to General Public—1944 Refunding (Series "A")	3,027,000.00
Issued to General Public—1944 Refunding (Series "B")	2,100,000.00
Issued to General Public—1945 Refunding (Series "C")	2,500,000.00
Issued to General Public—1945 Refunding (Series "D")	1,553,000.00
Issued to General Public—1946 Transit System (Series "E")	600,000.00
Issued to General Public—1946 Power Plant (Series "F")	350,000.00
Issued to General Public—1948 Transit & Telephone Systems (Series "G")	1,170,000.00
Issued to General Public—1948 Refunding (Series "H")	3,571,000.00
Issued to General Public—1949 Power Plant, Electric Light and Telephone Systems (Series "J")	2,185,000.00
Issued to General Public—1949 Sewers and Water Distribution System (Series "K")	1,489,000.00
Issued to General Public—1950 General Purposes and Electric Light, Telephone and Transit Systems (Series "L")	4,000,000.00
Issued to General Public—1950 Telephone System, Sewers and Water Distribution Systems (Series "M")	3,000,000.00
	<hr/>
	\$ 29,460,617.03

CAPITAL ACCOUNT

SUMMARY OF RECEIPTS AND DISBURSEMENTS
FOR YEAR ENDED DECEMBER 31st, 1950

RECEIPTS

Balance Unexpended December 31st, 1949	\$ 351,165.79
Redemption of University Hospital Debentures	57,750.00
Debentures Sold as per Schedule	9,474,081.40
	<u>\$ 9,882,997.19</u>

DISBURSEMENTS

Sewers	\$ 2,344,960.77
Paving	961,433.22
Engineer's Buildings	61,654.64
Fire Department—Buildings	\$ 86,678.79
Equipment	151,035.77
	<u>237,714.56</u>
Electric Light & Power Distribution System—Plant Extensions.....	350,000.00
Edmonton Transit System—Extensions	470,457.19
City Telephone System—Plant Extensions.....	1,213,895.81
Waterworks Distribution System—Plant Extensions	1,520,310.20
Property Share of Local Improvements	1,474,081.40
	<u>\$ 8,634,507.79</u>
Balance Unexpended December 31st, 1950:	
Edmonton Transit System	\$ 229,542.81
Waterworks Distribution System	186,959.78
Re Redemption of University Hospital Debentures	57,750.00
Re General:	
Sewers	\$ 15,039.23
Paving	298,566.78
Engineer's Buildings	48,345.36
Fire Department—Buildings	158,321.21
Equipment	253,964.23
	<u>774,236.81</u>
	<u>\$ 1,248,489.40</u>
	<u>\$ 9,882,997.19</u>

RESERVES FOR UTILITY AND AIRPORT EXTENSIONS

Department	Reserve Dec. 31, 1949	Placed to Reserve 1950*	Total	Expended During 1950	Reserve Dec. 31, 1950
Elec. Light..	\$ 536,484.61	\$ 456,824.09	\$ 993,308.70	\$ 854,139.29	\$ 139,169.41
Power Plant	336,445.82	644,475.39	980,921.21	674,664.75	306,256.46
Transit Sys.	300,509.99	227,838.93	528,348.92	495,019.77	33,329.15
Telephone ..	89,211.50	134,364.15	223,575.65	202,137.76	21,437.89
Waterworks..	315,793.77	157,820.88	473,614.65	188,719.27	284,895.38
	<u>\$ 1,578,445.69</u>	<u>\$ 1,621,323.44</u>	<u>\$ 3,199,769.13</u>	<u>\$ 2,414,680.84</u>	<u>\$ 785,088.29</u>
Airport	89,460.93	32,466.88	121,927.81	45,549.98	76,377.83
	<u>\$ 1,667,906.62</u>	<u>\$ 1,653,790.32</u>	<u>\$ 3,321,696.94</u>	<u>\$ 2,460,230.82</u>	<u>\$ 861,466.12</u>

*Including Interest Earnings of \$24,425.81 and Sales of Obsolete Power Plant, Transit System and Telephone System Equipment amounting to \$27,611.34.

PURCHASING DEPARTMENT

PURCHASING OPERATION ACCOUNT FOR YEAR TO
DECEMBER 31st, 1950

Sales		\$ 698,456.16
Cost of Sales: Inventory at December 31st, 1949	\$ 78,130.89	
Purchases	642,649.90	
	<u>\$ 720,780.29</u>	
Deduct—Inventory at December 31st, 1950	68,413.92	
		<u>652,366.37</u>
Gross Profit being 7.1% on Cost		\$ 46,089.79
Truck Operation:		
Earnings	\$ 36,008.18	
Deduct—Salaries	\$ 26,406.75	
Truck Maintenance	7,690.19	
	<u>34,096.94</u>	
Gross Profit from Trucks		1,911.24
Add—Other Revenue:		
Allowance for Services as Purchasing, Freight and Custom's Agent....		2,820.00
Earnings from Tools and Equipment		126.50
Salvage		<u>1,477.33</u>
		\$ 52,424.86
Deduct—Expenses of Operation:		
Salaries	\$ 16,825.60	
Bookkeeping	420.00	
Telephone	168.00	
Transportation	479.56	
Printing	588.12	
Insurance and Taxes	756.83	
Delivery Expenses	10,059.10	
Miscellaneous	15.00	
Rent	2,000.00	
Depreciation on Equipment, Furniture, etc.....	<u>1,632.62</u>	
		<u>32,944.83</u>
Profit from Purchasing Operations Account		\$ 19,480.03

BUILDINGS OPERATION ACCOUNT FOR YEAR TO
DECEMBER 31st, 1950

Rentals		\$ 7,043.00
Deduct—Expenses:		
Salaries	\$ 2,186.48	
Light, Water and Heat	\$ 2,711.81	
Less Charged to Other Depts.	<u>899.39</u>	
	1,812.42	
Building Maintenance	3,163.36	
Spur Rental and Maintenance	<u>458.57</u>	
		<u>7,620.83</u>
Loss from Operation of Buildings		\$ 577.83
NOTE: No depreciation or allowance for interest on investment has been included above.		
Profit from Purchasing Operations Account		\$ 19,480.03
Loss from Operation of Buildings		<u>577.83</u>
Total Profit for Year		\$ 18,902.20

BALANCE SHEET AS AT DECEMBER 31st, 1950

ASSETS

Stores Inventory	\$ 68,413.92
Rental Equipment	817.00
Furniture	497.50
Building Equipment	399.00
Operating Equipment	112.00
Trucks, Tools, etc.	<u>8,465.00</u>
	<u>\$ 78,704.42</u>

LIABILITIES

The City of Edmonton Balance	\$ 78,704.42
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EDMONTON CIVIC GARAGE

TRADING AND PROFIT AND LOSS STATEMENT FOR THE YEAR TO
TO DECEMBER 31st, 1950

	Sales	Direct Cost of Sales Including Labour	Gross Profit or Loss*	Overhead 9.99% of Cost of Sales	Net Profit or Loss*
Gasoline	\$ 72,116.43	\$ 64,047.24	\$ 8,069.19	\$ 6,399.18	\$ 1,670.06
Oil and Greases	7,267.19	4,687.06	2,580.13	468.30	2,111.83
Repairs—Material	39,508.82	35,471.77	4,037.05	3,644.07	492.98
Labour	19,663.08	20,327.11	764.03*	2,030.93	2,794.96*
Body	10,942.23	10,173.87	768.36	1,016.50	248.14*
New Tires	15,392.40	13,361.93	2,030.47	1,336.02	696.45
Tire Repairs	1,779.97	2,432.92	652.96*	243.08	896.03*
Garage Rent	12,837.23	12,669.34	167.89	1,265.82	1,097.93*
Car and Truck Rental	12,695.84	12,977.13	281.29*	1,296.58	1,577.87*
Car Sale Revenue	3,117.29	.....	3,117.29	.....	3,117.29
	<u>\$195,220.48</u>	<u>\$176,148.37</u>	<u>\$ 19,072.11</u>	<u>\$ 17,699.43</u>	<u>\$ 1,472.68</u>

Details of Overhead Expenses:

Salaries	\$ 8,162.75
Central Administration Charge	360.00
Printing and Stationery	417.44
Transportation	240.00
Telephone	160.48
Miscellaneous	125.00
Shop Supplies and Maintenance	2,100.72
Depreciation on Tools and Equipment	6,043.04
	<u>\$ 17,599.43</u>

Percentage of Overhead to Direct Cost of Sales 9.99%

BALANCE SHEET AS AT DECEMBER 31st, 1950

ASSETS

Stock Inventory:	
Gasoline	\$ 886.06
Lubricating Oils	244.96
Greases	168.98
Tires and Tubes	1,547.06
Parts—City Fleet	10,636.64
Trucks, Cars, Tools and Equipment	24,270.87
	<u>\$ 37,763.56</u>

LIABILITIES

The City of Edmonton Balance	<u>\$ 37,753.56</u>
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COMPARATIVE SUMMARY OF NET RESULTS OF OPERATION OF VARIOUS CIVIC UTILITIES

FOR YEARS 1946 - 1950 INCLUSIVE

1. ELECTRIC LIGHT AND POWER DISTRIBUTION SYSTEM:

	1946	1947	1948	1949	1950
Gross Earnings...	\$ 2,011,104.48	\$ 2,086,485.47	\$ 2,339,501.66	\$ 2,653,985.68	\$ 3,039,090.38
Expenditures:					
Cap. and Deprn.					
Charges.....	\$ 314,924.54	\$ 280,035.01	\$ 308,714.53	\$ 374,799.67	\$ 567,961.36
Maintenance.....	62,576.33	87,903.42	64,760.43	91,550.44	103,031.77
Operation.....	1,385,553.61	1,482,547.04	1,685,656.70	1,897,125.57	2,053,697.25
	\$ 1,763,064.48	\$ 1,830,485.47	\$ 2,059,131.66	\$ 2,363,475.68	\$ 2,724,690.38
Taxes.....	\$ 207,475.22	\$ 211,244.27	\$ 223,895.09	\$ 239,619.29	\$ 258,874.52
Net Surplus.....	40,564.78	44,755.73	56,474.91	50,890.71	55,525.48
	\$ 248,040.00	\$ 256,000.00	\$ 280,370.00	\$ 290,510.00	\$ 314,400.00

2. POWER, WATER SUPPLY AND PURIFICATION PLANT:

Gross Earnings.....	\$ 1,772,850.83	\$ 1,946,708.11	\$ 2,201,961.27	\$ 2,792,675.72	\$ 3,011,927.41
Expenditures:					
Cap. and Deprn.					
Charges.....	\$ 572,356.83	\$ 560,926.12	\$ 622,039.16	\$ 886,288.54	\$ 1,179,287.00
Maintenance.....	79,287.93	90,190.86	89,343.87	138,113.43	134,219.09
Operation.....	743,206.07	863,900.46	1,073,178.24	1,329,973.75	1,251,361.32
	\$ 1,394,850.83	\$ 1,515,017.44	\$ 1,784,561.27	\$ 2,354,375.72	\$ 2,564,867.41
Taxes.....	\$ 195,562.54	\$ 204,255.40	\$ 217,018.07	\$ 246,553.79	\$ 257,516.37
Net Surplus.....	182,437.46	227,435.27	200,381.93	191,746.21	189,543.63
	\$ 378,000.00	\$ 431,690.67	\$ 417,400.00	\$ 438,300.00	\$ 447,060.00

3. EDMONTON TRANSIT SYSTEM:

Gross Earnings...	\$ 1,794,178.14	\$ 1,915,533.34	\$ 2,230,997.19	\$ 2,545,407.40	\$ 2,653,793.60
Expenditures:					
Cap. and Deprn.					
Charges.....	\$ 362,583.24	\$ 211,381.99	\$ 299,606.37	\$ 362,946.00	\$ 396,995.42
Maintenance.....	357,724.63	467,203.05	532,845.06	530,892.87	524,821.26
Operation.....	971,988.58	1,277,096.93	1,461,905.92	1,512,299.97	1,604,183.05
	\$ 1,692,296.45	\$ 1,955,681.97	\$ 2,294,357.35	\$ 2,406,138.84	\$ 2,525,999.73
Taxes.....	\$ 107,528.90	\$ 113,596.65	\$ 129,369.85	\$ 145,090.35	\$ 150,509.68
Net Surplus.....					
Net Deficit.....	5,647.21	153,745.28	192,730.01	5,821.79	22,715.81
	\$ 101,881.69	\$ *40,148.63	\$ *63,360.16	\$ 139,268.56	\$ 127,793.87

4. CITY TELEPHONE SYSTEM:

Gross Earnings....	\$ 948,951.94	\$ 992,873.41	\$ 1,076,816.58	\$ 1,219,109.21	\$ 1,410,541.24
Expenditures:					
Cap. and Deprn.					
Charges.....	\$ 312,040.20	\$ 277,602.34	\$ 279,653.60	\$ 361,698.22	\$ 407,733.24
Maintenance.....	188,010.04	227,108.40	254,434.59	282,567.45	370,732.83
Operation.....	154,534.10	178,435.67	203,007.56	230,176.54	280,360.17
	\$ 654,584.34	\$ 683,146.41	\$ 737,095.75	\$ 874,442.21	\$ 1,058,826.24
Taxes.....	\$ 154,367.60	\$ 156,563.67	\$ 160,760.83	\$ 167,875.46	\$ 177,447.06
Net Surplus.....	140,000.00	153,163.33	178,960.00	176,791.54	174,267.94
	\$ 294,367.60	\$ 309,727.00	\$ 339,720.83	\$ 344,667.00	\$ 351,715.00

*—Deficit

COMPARATIVE SUMMARY OF NET RESULTS OF OPERATION OF VARIOUS CIVIC UTILITIES

FOR YEARS 1946 - 1950 INCLUSIVE

5. WATERWORKS DISTRIBUTION SYSTEM:

	1946	1947	1948	1949	1950
Gross Earnings ..	\$ 1,097,054.23	\$ 1,145,496.52	\$ 1,249,702.12	\$ 1,381,552.78	\$ 1,497,610.83
Expenditures:					
Cap. and Deprn.					
Charges	\$ 400,122.51	\$ 357,975.97	\$ 404,356.60	\$ 394,096.36	\$ 401,956.64
Maintenance.....	70,043.03	122,806.15	123,553.05	150,623.76	136,941.89
Operation.....	435,558.98	472,854.40	535,887.37	659,335.02	776,911.76
	\$ 905,724.52	\$ 953,636.52	\$ 1,063,797.02	\$ 1,204,055.14	\$ 1,315,810.29
Taxes.....	\$ 161,772.71	\$ 164,194.82	\$ 169,405.10	\$ 175,997.64	\$ 181,800.54
Net Surplus.....	29,557.00	27,665.18	16,500.00	1,500.00	.....
	\$ 191,329.71	\$ 191,860.00	\$ 185,905.10	\$ 177,497.64	\$ 181,800.54

CONSOLIDATION OF THE FOREGOING SUMMARIES OF REVENUE AND EXPENDITURE

	1946	1947	1948	1949	1950
Gross Earnings	\$ 7,624,139.62	\$ 8,087,096.85	\$ 9,098,978.82	\$ 10,592,730.79	\$ 11,612,963.46
Expenditures:					
Cap. and Deprn.					
Charges.....	\$ 1,962,037.32	\$ 1,687,921.43	\$ 1,914,370.26	\$ 2,379,828.79	\$ 2,953,933.66
Maintenance.....	757,641.96	975,211.88	1,064,937.00	1,193,747.95	1,269,746.84
Operation.....	3,690,841.34	4,274,834.50	4,959,635.79	5,628,910.85	5,966,513.55
	\$ 6,410,520.62	\$ 6,937,967.81	\$ 7,938,943.05	\$ 9,202,487.59	\$ 10,190,194.05
Taxes.....	\$ 826,706.97	\$ 849,854.81	\$ 900,448.94	\$ 975,136.53	\$ 1,026,148.17
Net Surplus.....	386,912.03	299,274.23	259,586.83	415,106.67	396,621.24
	\$ 1,213,619.00	\$ 1,149,129.04	\$ 1,160,035.77	\$ 1,390,243.20	\$ 1,422,769.41

TOTAL NET RESULTS OF UTILITIES FROM INCEPTION TO DECEMBER 31st, 1950

Taxes and Surplus:

Electric Light and Power Distribution System	\$ 6,837,468.07
Power, Water Supply and Purification Plant	8,853,959.81
City Telephone System	6,462,964.90
Waterworks Distribution System	3,742,176.50
	\$ 25,896,569.28

Deficit:

Edmonton Transit System	723,953.66
Total of Taxes and Surplus	\$ 25,172,615.62

ELECTRIC LIGHT AND POWER DISTRIBUTION SYSTEM

BALANCE SHEET AS AT

ASSETS

Capital:		
Plant and Equipment (Less Depreciation)		\$ 1,080,633.72
Current:		
Imprest Cash	\$ 25.00	
Accounts Receivable (Less Reserve for Bad Debts)	10,622.25	
Inventory of Stores and Loose Tools	288,991.28	
Buildings, Land and Equipment		
(Acquired Through Debenture Redemption)	573,713.72	
Buildings, Land and Equipment		
(Acquired Through Plant Extension Reserve)	2,362,024.21	
		<u>3,235,376.46</u>
 Total of Capital and Current		<u>\$ 4,316,010.18</u>

REVENUE AND EXPENDITURE ACCOUNT

EXPENDITURE

1949		1950
\$ 91,550.44	Maintenance	\$ 103,031.77
	Operation:	
\$ 1,626,038.82	Power Purchased	\$ 1,737,617.20
271,086.75	Management and General	316,080.05
\$ 1,897,125.57		<u>2,053,697.25</u>
	Other Charges:	
\$ 25,833.43	Debenture Charges—Interest	\$ 48,168.54
21,789.30	Debenture Charges—Principal	45,581.93
55,556.50	Depreciation on Assets, Acquired Through	
	Plant Extension Reserve	59,893.47
\$ 103,179.23		<u>153,643.94</u>
	Taxes:	
\$ 106,920.00	Franchise and Real Estate	\$ 106,920.00
132,699.29	5% on Revenue	151,954.52
\$ 239,619.29		<u>258,874.52</u>
16,688.52	Contribution to General Debenture Interest and Redemption	22,484.64
\$ 2,348,158.05		<u>\$ 2,591,732.12</u>
	Profit for Year Allocated to:	
\$ 50,890.71	The City of Edmonton—General Revenue	\$ 55,525.48
254,926.92	Plant Extensions Reserve	391,832.78
\$ 305,827.63		<u>447,358.26</u>
\$ 2,653,985.68		<u>\$ 3,039,090.38</u>

ELECTRIC LIGHT AND POWER DISTRIBUTION SYSTEM

DECEMBER 31st, 1950

LIABILITIES

Capital:		
Debenture Debt		\$ 1,080,633.72
Current:		
Reserve for Damages	\$ 20,000.00	
Reserve for Contingencies	1,118.53	
Reserve for Buildings, Land and Equipment, acquired through Debenture Redemption	573,713.72	
Reserve for Buildings, Land and Equipment, acquired through Revenue	2,862,024.21	
Reserve for Plant Extensions	139,169.41	
Advance Payments on Construction	335.00	
The City of Edmonton Balance	139,015.59	
		<u>3,235,376.46</u>
Total of Capital and Current		<u>\$ 4,316,010.18</u>

FOR YEAR ENDED DECEMBER 31st, 1950

REVENUE

1949		1950
\$ 2,509,207.31	Light and Power Sales (Less Discounts)	\$ 2,873,983.49
94,554.79	Street Lighting	101,963.60
50,223.58	Miscellaneous	63,143.29

\$ 2,653,985.68\$ 3,039,090.38

C. Z. MONAGHAN, Superintendent.
F. WHITFIELD, Accountant.

POWER, WATER SUPPLY AND PURIFICATION PLANT

BALANCE SHEET AS AT

ASSETS

Capital:		
Land, Buildings, Plant and Equipment (Less Depreciation)		\$ 1,183,212.21
Current:		
Accounts Receivable	\$ 59,754.48	
Unexpired Insurance	23,877.77	
Inventory (General Stock, Containers and Loose Tools)	116,562.91	
Coal Stock	25,408.21	
Buildings, Machinery and Equipment (Acquired Through Debenture Redemption)	67,150.00	
Buildings, Machinery and Equipment (Acquired Through Plant Extension Reserve)	3,581,126.85	
The City of Edmonton Balance	84,947.90	
		<u>3,958,828.12</u>
Total of Capital and Current		<u>\$ 5,142,040.33</u>

REVENUE AND EXPENDITURE ACCOUNT

EXPENDITURE

1949		1950
\$ 941,518.08	Power Plant:	
76,607.85	Production of Power	\$ 865,320.61
	Management and General	80,889.14
\$ 1,018,125.93	Total Operation	\$ 946,209.75
117,777.00	Maintenance	110,121.16
14,875.91	Sub-Station—Operation and Maintenance	14,783.79
\$ 1,150,778.84	Total Operation and Maintenance	\$ 1,071,114.70
	Other Charges:	
\$ 78,325.24	Debenture Charges—Interest	\$ 75,025.76
410,275.07	Debenture Charges—Principal	420,930.00
46,593.82	Depreciation on Assets Acquired through Plant Extension Reserve	50,585.24
\$ 535,194.13		<u>546,541.00</u>
	Taxes:	
\$ 85,536.00	Franchise and Real Estate	\$ 85,536.00
118,055.79	5% on Revenue	127,128.87
\$ 203,591.79		<u>212,664.87</u>
14,236.58	Contribution to General Debenture Interest and Redemption	15,474.08
\$ 1,903,801.34	Total Expenditure—Power Plant and Sub-Station	\$ 1,845,794.65
	Pumping Plant:	
\$ 120,411.04	Operation	\$ 117,207.41
8,188.74	Maintenance	13,538.29
\$ 128,599.78		<u>\$ 130,745.70</u>
	Purification Plant:	
\$ 176,560.87	Operation	\$ 173,160.37
12,147.69	Maintenance	10,559.64
\$ 188,708.56		<u>183,720.01</u>
	Other Charges:	
\$ 8,997.77	Debenture Charges—Interest	\$ 10,397.67
9,641.53	Debenture Charges—Principal	14,207.94
47,156.27	Depreciation on Assets Acquired through Plant Extension Reserve	47,493.78
\$ 65,795.57		<u>72,099.39</u>
	Taxes:	
\$ 21,384.00	Franchise and Real Estate	\$ 21,384.00
21,578.00	5% on Revenue	23,467.50
\$ 42,962.00		<u>44,851.50</u>
9,335.80	Contribution to General Debenture Interest and Redemption	11,192.05
\$ 435,401.71	Total Expenditure—Pumping and Purification Plants	\$ 442,608.65
\$ 2,339,203.05	Total Expenditure for Department	\$ 2,288,403.30
	Profit for Year Allocated to:	
\$ 191,746.21	The City of Edmonton—General Revenue ..	\$ 189,543.63
261,726.46	Plant Extensions Reserve	533,980.48
\$ 453,472.67		<u>723,524.11</u>
\$ 2,792,675.72		<u>\$ 3,011,927.41</u>

POWER, WATER SUPPLY AND PURIFICATION PLANT

DECEMBER 31st, 1950

LIABILITIES

Capital:		
Debenture Debt		\$ 1,183,212.21
Current:		
Reserve for Buildings, Machinery and Equipment,		
acquired through Debenture Redemption	\$ 67,150.00	
Reserve for Buildings, Machinery and Equipment,		
acquired through Revenue	3,581,126.85	
Reserve for Damages	2,607.54	
Reserve for Contingencies	1,687.27	
Reserve for Plant Extensions	306,256.46	
		<u>3,958,828.12</u>
Total of Capital and Current		<u>\$ 5,142,040.33</u>

FOR YEAR ENDED DECEMBER 31st, 1950

REVENUE

1949		1950
	Power Plant:	
\$ 1,626,038.82	Sale of Power to Electric Light & Power Dist. System	\$ 1,737,617.20
133,995.83	Sale of Power to Edmonton Transit System	138,388.77
91,795.50	Sale of Power to Pumping Station	84,961.60
504,272.86	Sale of Power to Calgary Power Limited	576,840.56
2,050.80	Sale of Steam to Pumping Station	2,976.00
2,961.91	Net Revenue from Rents and Sundry Sales	1,798.28
<u>\$ 2,361,115.72</u>	Total Revenue—Power Plant	<u>\$ 2,542,577.41</u>
	Pumping Plant:	
\$ 396,250.00	Sale of Water to Waterworks Dist. System \$ 441,650.00	
35,310.00	Sale of Water to Power Plant	27,700.00
<u>\$ 431,560.00</u>	Total Revenue—Pumping Plant	<u>469,350.00</u>

\$ 2,792,675.72\$ 3,011,927.41

W. I. McFARLAND, Superintendent.
E. G. JACKSON, Accountant.

EDMONTON TRANSIT SYSTEM

BALANCE SHEET AS AT

ASSETS

Capital:		
Land, Buildings, Plant and Equipment (Less Depreciation)	\$ 1,668,965.36	
Unexpended Debiture Funds:		
Due from Current Account	229,542.81	\$ 1,898,508.17
Current:		
Track, Overhead, Rolling Stock and Sundry Equipment (Acquired through Debiture Redemption)	\$ 404,631.46	
Track, Overhead, Rolling Stock and Sundry Equipment (Acquired through Plant Extension Reserve)	1,631,419.19	
Accounts Receivable (Less Reserve for Bad Depts)	6,576.59	
Unexpired Insurance	5,210.96	
Inventory—Stores and Loose Tools	360,137.97	
Operators', Treasurer's and Ticket Sellers' Advances	30,218.34	
Imprest Cash	850.00	
The City of Edmonton Balance	100,916.51	2,539,961.02
Total of Capital and Current		\$ 4,438,469.19

REVENUE AND EXPENDITURE ACCOUNT

EXPENDITURE

1949		1950
Maintenance:		
\$ 105,556.47	Way and Structures	\$ 98,473.21
425,336.40	Equipment	426,348.05
\$ 530,892.87		\$ 524,821.26
Operation:		
\$ 1,208,418.87	Transportation	\$ 1,315,433.18
303,881.10	Management and General	288,749.87
\$ 1,512,299.97		
Other Charges:		
\$ 76,452.17	Debiture Charges—Interest	\$ 85,714.75
104,163.34	Debiture Charges—Principal	104,297.34
170,903.74	Depreciation on Assets, acquired through Plant Extension Reserve	195,556.58
\$ 351,519.25		385,568.67
Taxes:		
\$ 13,403.16	Franchise	\$ 13,403.16
4,416.84	Real Estate	4,416.84
127,270.35	5% on Revenue	132,689.68
\$ 145,090.35		150,509.68
11,426.75	Contribution to General Debiture Interest and Redemption	11,426.75
\$ 2,551,229.19		\$ 2,676,509.41

EDMONTON TRANSIT SYSTEM

DECEMBER 31st, 1950

LIABILITIES

Capital:		
Debenture Debt		\$ 1,898,508.17
Current:		
Reserve for Track, Overhead, Rolling Stock and Sundry Equipment, acquired through Debenture Redemption	\$ 404,681.46	
Reserve for Track, Overhead, Rolling Stock and Sundry Equipment, acquired through Revenue	1,631,419.19	
Operators', Treasurer's and Ticket Sellers' Advance		
Suspense	30,218.34	
Reserve for Damages	171,680.20	
Reserve for Tire Purchase	19,687.42	
Reserve for Stock Depreciation	4,096.37	
Reserve for Unclaimed Articles	317.12	
Reserve for Outstanding Tickets	15,000.00	
Reserve for Uniforms and Overcoats	88.96	
Reserve for Plant Extensions	33,329.15	
Due to Capital Account	229,542.81	
		<u>2,539,961.02</u>
Total of Capital and Current		<u>\$ 4,438,469.19</u>

FOR YEAR ENDED DECEMBER 31st, 1950

REVENUE

1949		1950
	Transportation Revenue:	
\$ 45,041.68	Cash Fares	\$ 59,260.05
2,430,279.71	Ticket Sales	2,519,464.18
37,440.62	Special Cars	35,460.27
23,823.33	Miscellaneous	30,224.85
<u>\$ 2,536,585.34</u>		<u>\$ 2,644,409.35</u>
	Other Operating Revenue:	
\$ 8,822.06	Advertising	9,384.25
<u>\$ 2,545,407.40</u>		<u>\$ 2,658,793.60</u>
5,821.79	Deficit—Transferred to The City of Edmonton General Account	22,715.81
<u>\$ 2,551,229.19</u>		<u>\$ 2,676,509.41</u>

THOS. FERRIER, Superintendent.
A. G. W. ROBERTSON, Accountant.

CITY TELEPHONE SYSTEM

BALANCE SHEET AS AT

ASSETS

Capital:		
Land, Buildings and Equipment (Less Depreciation)		\$ 3,216,501.98
Current:		
Imprest Cash	\$ 300.00	
Accounts Receivable	45,812.87	
Inventory—Stores and Loose Tools	446,509.75	
Buildings, Land and Equipment (Acquired Through Debenture Redemption)	330,709.00	
Buildings, Land and Equipment (Acquired Through Plant Extension Reserve)	1,603,654.45	
Unexpired Insurance	4,148.80	
Due from Capital Account	219,062.31	
		2,650,197.18
 Total of Capital and Current		 \$ 5,866,699.16

REVENUE AND EXPENDITURE ACCOUNT

EXPENDITURE

1949		1950
\$ 282,567.45	Maintenance	\$ 370,732.83
	Operation:	
\$ 53,857.96	Mechanical	\$ 63,660.43
176,318.58	Management and General	216,699.74
\$ 230,176.54		280,360.17
	Other Charges:	
\$ 62,410.61	Debenture Charges—Interest	\$ 104,053.76
76,717.77	Debenture Charges—Principal	123,950.58
100,834.62	Depreciation on Assets, acquired through Plant Extension Reserve	112,693.99
9,411.33	Bank Interest	9,853.85
\$ 249,374.33		350,552.18
	Taxes:	
\$ 106,920.00	Franchise and Real Estate	\$ 106,920.00
60,955.46	5% on Revenue	70,527.06
\$ 167,875.46		177,447.06
33,839.21	Contribution to General Debenture Interest and Redemption	38,751.97
\$ 963,832.99		\$ 1,217,844.21
	Profit for Year Allocated to:	
\$ 176,791.54	The City of Edmonton—General Revenue	\$ 174,267.94
78,484.68	Plant Extension Reserve	18,429.09
\$ 255,276.22		192,697.03
\$ 1,219,109.21		\$ 1,410,541.24

CITY TELEPHONE SYSTEM

DECEMBER 31st, 1950

LIABILITIES

Capital:		
Debenture Debt	\$ 2,997,439.67	
Due to Current Account	219,062.31	
		<u>\$ 3,216,501.98</u>
Current:		
Reserve for Compensation and Damages	\$ 15,897.52	
Reserve for Fire and Theft	10,973.86	
Telephone Rents Billed in Advance	53,467.95	
Reserve for Buildings, Land and Equipment, acquired through Debenture Redemption	330,709.00	
Reserve for Buildings, Land and Equipment, acquired through Revenue	1,603,654.45	
Reserve for Plant Extensions	21,437.89	
The City of Edmonton Balance	614,056.51	
		<u>2,650,197.18</u>
Total of Capital and Current		<u>\$ 5,866,699.16</u>

FOR YEAR ENDED DECEMBER 31st, 1950

REVENUE

1949		1950
\$ 964,031.81	Telephone Rentals	\$ 1,122,003.11
139,084.00	Private Branch Exchanges	160,422.00
2,050.00	Private Lines	2,200.00
3,360.00	Toll Trunks	3,360.00
20,863.00	Cable Mileage	24,200.00
\$ 1,129,388.81		\$ 1,312,185.11
47,380.67	Deduct Discount	\$ 54,772.51
719.91	Bad Debts	843.26
\$ 48,100.58		55,615.77
\$ 1,081,288.23		\$ 1,256,569.34
\$ 67,308.72	Paystation Revenue	\$ 72,470.37
3,150.00	Property Rentals	3,000.00
3,482.24	Sales and Jobbing	3,357.32
\$ 73,940.96		78,827.69
\$ 64,335.46	Directory Advertising	\$ 75,796.81
441.44	Deduct Discount	\$ 565.98
14.00	Bad Debts	86.62
\$ 455.44		652.60
\$ 63,880.02		75,144.21
\$ 1,219,109.21		<u>\$ 1,410,541.24</u>

R. CHRISTIE, Superintendent.
W. S. STUART, Accountant.

WATERWORKS DISTRIBUTION SYSTEM

BALANCE SHEET AS AT

ASSETS

Capital:		
Distribution System and Equipment (Less Depreciation)	\$ 2,797,802.01	
Unexpended Debenture Funds:		
Due from Current Account	186,959.78	\$ 2,984,761.79
Current:		
Accounts Receivable (Less Reserve for Bad Debts)	\$ 10,024.98	
Inventory—Stores and Loose Tools	770,063.02	
Extensions to System (Acquired Through Plant Extension Reserve)	1,457,388.78	2,237,476.78
Total of Capital and Current	\$ 5,222,238.57	

REVENUE AND EXPENDITURE ACCOUNT

EXPENDITURE

1949		1950
	Maintenance:	
\$ 150,623.76	Distribution System	\$ 136,941.89
	Operation:	
\$ 396,250.00	Pumping and Filtration	\$ 441,650.00
54,647.00	Distribution System	56,713.34
208,438.02	Management and General	278,548.42
\$ 659,335.02		776,911.76
	Other Charges:	
\$ 136,868.50	Debenture Charges—Interest	\$ 159,339.30
33,628.34	Debenture Charges—Principal	50,510.28
48,369.43	Depreciation on Assets, acquired through Plant Extension Reserve	57,493.77
\$ 218,866.27		267,343.35
	Taxes:	
\$ 106,920.00	Franchise and Real Estate	\$ 106,920.00
69,077.64	5% on Revenue	74,880.54
\$ 175,997.64		181,800.54
29,212.58	Contribution to General Debenture Interest and Redemption	34,286.18
\$ 1,234,035.27		\$ 1,397,283.72
	Profit for Year Allocated to:	
\$ 1,500.00	The City of Edmonton—General Revenue	
146,017.51	Plant Extension Reserve	\$ 100,327.11
\$ 147,517.51		100,327.11
\$ 1,381,552.78		\$ 1,497,610.83

WATERWORKS DISTRIBUTION SYSTEM

DECEMBER 31st, 1950

LIABILITIES

Capital:		
Debenture Debt		\$ 2,984,761.79
Current:		
Due to Capital Account	\$ 186,959.78	
Reserve for Extensions to System, acquired through		
Revenue	1,457,388.78	
Reserve for Plant Extensions	284,895.38	
The City of Edmonton Balance	308,232.84	
		<u>2,237,476.78</u>
 Total of Capital and Current		<u>\$ 5,222,238.57</u>

FOR YEAR ENDED DECEMBER 31st, 1950

REVENUE

1949		1950
\$ 1,115,680.21	Water Supply (Less Discount)	\$ 1,205,972.11
167,971.35	Water Frontage Taxes	\$ 179,899.93
1,679.71	Deduct Collection Charge	1,799.00
<u>\$ 166,291.64</u>		<u>\$ 178,100.93</u>
47,385.00	Fire Hydrant Rates	53,139.00
52,195.93	Miscellaneous	60,398.79
<u>\$ 265,872.57</u>		<u>291,638.72</u>

\$ 1,381,552.78\$ 1,497,610.83

W. R. MOUNT, Superintendent.
D. McLEAN, Accountant.

ELECTRIC LIGHT AND POWER DISTRIBUTION SYSTEM**SCHEDULE OF CAPITAL ASSETS AS AT DECEMBER 31st, 1950**

	As at Dec. 31st, 1949	Deductions and Additions in 1950	As at Dec. 31st, 1950
Buildings	\$ 15,707.59		\$ 15,707.59
Aerial Wires and Fittings	116,616.72	\$ 53,185.00	63,431.72
Meters	197,380.15	9,153.00	188,227.15
Poles	19,812.91	3,070.00	16,742.91
Transformers	209,720.06	78,514.00	288,234.06
Street Lighting	94,564.07	30,904.00	125,468.07
Underground Vaults	159,011.95	75,000.00	234,011.95
Underground Cables	274,085.96	84,374.00	358,459.96
Substation Equipment	146,951.42	35,000.00	181,951.42
	<u>\$ 1,233,850.83</u>	<u>\$ 238,384.00</u>	<u>\$ 1,472,234.83</u>
Deduct Reserve for Depreciation			391,601.11
Balance as per Balance Sheet			<u>\$ 1,080,633.72</u>

POWER, WATER SUPPLY AND PURIFICATION PLANT**SCHEDULE OF CAPITAL ASSETS AS AT DECEMBER 31st, 1950**

	As at Dec. 31st, 1949	Deductions and Additions in 1950	As at Dec. 31st, 1950
Buildings and Fixtures	\$ 151,757.20		\$ 151,757.20
Building (Sub-station)	10,000.00		10,000.00
Buildings and Fixtures—Pumping Plant.....	50,000.00		50,000.00
Rly. Spur: Loco. Crane; Track Scale, etc.....	5,000.00		5,000.00
Suction Flume—Pumping—H.L.	5,000.00		5,000.00
Clear Water Basin	5,000.00		5,000.00
C.G.E. 5,000 K.W. Turbine	85,000.00		85,000.00
Transformer Building	20,000.00		20,000.00
Roberts Co.—Filters	50,371.33	\$ 50,371.33	
Filter Building and Fixtures	29,002.20	29,002.20	
Sub-station—Power Rectifier	38,339.87	38,339.87	
Power Plant Extension 1931	329,255.11	13,978.73	315,276.38
Office and Store Building	29,573.50	5,807.87	23,765.63
Power Plant Extension 1937	796,341.94		796,341.94
Clear Water Basin and Housing	42,216.97		42,216.97
Water Softening Plant	83,441.09		83,441.09
Parsons 30,000 K.W. Turbine	825,615.10		825,615.10
No's. 4 and 5 B. & W. Boilers	504,306.72		504,306.72
2 Fairbanks Morse Diesel Generators	103,078.18		103,078.18
	<u>\$ 3,163,299.21</u>	<u>\$ 137,500.00</u>	<u>\$ 3,025,799.21</u>
Deduct Reserve for Depreciation			1,842,587.00
Balance as per Balance Sheet			<u>\$ 1,183,212.21</u>

CITY TELEPHONE SYSTEM

SCHEDULE OF CAPITAL ASSETS AS AT DECEMBER 31st, 1950

	As at Dec. 31st, 1949	Deductions and Additions in 1950	As at Dec. 31st, 1950
Land	\$ 84,991.96		\$ 84,991.96
Buildings	195,423.60	\$ 26,166.67	221,590.27
Central Station Equipment	1,094,771.67	518,129.40	1,607,901.07
Underground Ducts and Vaults	318,257.10	181,765.02	500,022.12
Underground Cables and Fittings	350,116.66	342,861.70	692,978.36
Subscribers' Stations	415,998.34	242,302.62	658,300.96
Poles and Anchors	7,317.24		7,317.24
Drop Wire	49,361.33	13,100.00	36,261.33
Aerial Cables	31,132.18		31,132.18
Messenger Wire	20,405.65		20,405.65
Terminals	2,300.00		2,300.00
Private Branch Exchanges	94,377.75	65,632.71	160,010.46
Office Equipment	5,000.00		5,000.00
	<u>\$ 2,669,453.48</u>	<u>\$ 1,358,758.12</u>	<u>\$ 4,028,211.60</u>
Deduct Reserve for Depreciation			811,709.62
Balance as per Balance Sheet			<u>\$ 3,216,501.98</u>

WATERWORKS DISTRIBUTION SYSTEM

SCHEDULE OF CAPITAL ASSETS AS AT DECEMBER 31st, 1950

	As at Dec. 31st, 1949	Deductions and Additions in 1950	As at Dec. 31st, 1950
Buildings	\$ 20,000.00		\$ 20,000.00
Furniture and Fixtures	1,000.00		1,000.00
Mains	2,445,190.42	\$ 1,141,630.88	3,586,821.30
Services	556,466.03		556,466.03
Meters	295,475.24		295,475.24
Hydrants	66,260.56		66,260.56
Waterman's Services	2,000.00		2,000.00
North Edmonton Water Tank	154,585.61	90,629.81	245,215.42
Maintenance & Operations Building		117,289.51	117,289.51
	<u>\$ 3,540,977.86</u>	<u>\$ 1,349,550.20</u>	<u>\$ 4,890,528.06</u>
Deduct Reserve for Depreciation			2,092,726.05
Balance as per Balance Sheet			<u>\$ 2,797,802.01</u>

EDMONTON TRANSIT SYSTEM

SCHEDULE OF CAPITAL ASSETS AS AT DECEMBER 31st, 1950

	As at Dec. 31st, 1949	Deductions and Additions in 1950	As at Dec. 31st, 1950
Land	\$ 47,905.82		\$ 47,905.82
Buildings	357,116.78	\$ 134,528.49	491,645.27
Track	323,439.14	10,069.14	313,370.00
Trolley Bus Lines—Paving and Overhead....	270,305.92	40,339.82	310,645.74
Rolling Stock	1,124,351.45	116,000.00	1,008,351.45
	<u>\$ 2,123,119.11</u>	<u>\$ 48,799.17</u>	<u>\$ 2,271,918.28</u>
Deduct Reserve for Depreciation			603,270.94
Balance as per Balance Sheet			<u>\$ 1,668,965.36</u>

THE EDMONTON SCHOOL DISTRICT No. 7

BALANCE SHEET AS

ASSETS

Capital Account:

Land, Buildings and Equipment (Less Reserve equal to Debentures Redeemed)		\$ 6,647,905.00
Less—Contributions by The City of Edmonton and Dominion of Canada toward cost of Composite High School	\$ 244,999.27	
Contribution by Government of the Province of Alberta toward Construction Costs	360,000.00	
		<u>604,999.27</u>
		\$ 6,042,905.73
Dominion of Canada 3% Bonds of a par value of \$1,597,000.00 at carrying value		1,655,960.60
(Value based on Market Quotation, \$1,591,011.25)		
Due from Current Account		<u>199,587.24</u>
		\$ 7,898,453.57

Current Account:

Cash on Hand and in Bank:		
Imprest Cash	\$ 50.00	
Imperial Bank of Canada, Debenture Refunding Account	17,500.00	
		\$ 17,550.00
District of North Vancouver 2¼ % Bonds	\$ 4,019.00	
Deduct—Reserve	4,019.00	
Dominion of Canada 3% Bonds of a par value of \$393,000.00		393,000.00
(Value based on Market Quotations, \$391,526.25)		
Accounts Receivable:		
The City of Edmonton, Balance of Tax Levy	\$ 744,622.72	
Province of Alberta, School Borrowing Assistance Act	44,250.00	
Non-resident Fees	15,643.59	
Rentals	992.25	
Sundry	2,067.04	
		<u>807,575.60</u>
Inventories:		
Classroom and School Supplies	\$ 24,338.85	
Caretakers' and Maintenance Supplies	3,754.70	
		<u>28,093.55</u>
Unexpired Insurance		6,120.52
Dominion of Canada Bonds—George Pappas Legacy		2,060.00
Assets Acquired from Current Revenue		<u>558,593.51</u>
		\$ 1,812,983.18
Total of Capital and Current		<u>\$ 9,711,436.75</u>

THE EDMONTON SCHOOL DISTRICT No. 7

AT DECEMBER 31st, 1950

LIABILITIES

Capital Account:

Debentures Outstanding	\$ 7,840,000.00
Premium on Debenture Sales (Net)	9,158.40
Capital Surplus	49,295.17

\$ 7,898,453.57

Current Account:

Imperial Bank of Canada, Overdraft on Current Account	\$ 129,136.24
Wages Payable	7,518.72
Appropriation for Undelivered Equipment and Supplies	58,817.47
Accounts Payable	2,746.08
Unclaimed Expenditure	2,389.93
Debentures Called for Redemption	17,500.00
Reserve for Assets Acquired from Current Revenue	\$ 218,108.44
Due to Capital Account	558,593.51
	199,587.24

Sundry Reserves:

Buildings and Extensions	\$ 218,700.94
George Pappas Legacy	2,403.25
Insurance	25,000.00
	241,104.19

Revenue Surplus:

Balance, 31st December, 1949	\$ 463,736.94
Add: Interest on Refunding District of North	
Vancouver Bonds	1,606.00
Sale of Fully Depreciated Building	100.00
United States Exchange, Province of Alberta Bonds	466.10
Surplus on Operations for the year	129,680.76
	595,589.80
	<u>\$ 1,812,983.18</u>

Total of Capital and Current

\$ 9,711,486.75

HARRY G. TURNER, Secretary-Treasurer.

Edmonton, Alberta, February 24th, 1951.

We have audited the books and accounts of the Edmonton Public School District No. 7 for the year ended 31st December, 1950. We certify that the above Balance Sheet and Statement of Revenue and Expenditure are, in our opinion, properly drawn up so as to exhibit a true and correct view of the state of the affairs of the District as at 31st December, 1950, and of the transactions for the year to that date according to the best of our information and the explanations given to us and as shown by the books of the District.

KINNAIRD, AYLEN & COMPANY,
Chartered Accountants.

THE EDMONTON SCHOOL DISTRICT No. 7

REVENUE AND EXPENDITURE ACCOUNT

EXPENDITURE

Financial Charges:	
Debenture Interest	\$ 169,826.11
Debenture Redemption	354,000.00
Interest and Bank Charges	50,925.52
	<hr/>
	\$ 574,751.63
Deduct Interest and Discounts Earned	61,968.08
	<hr/>
	\$ 512,783.55
Administrative Expense:	
Salaries	\$ 61,661.63
Advertising	447.16
Audit Fees	600.00
Legal Expenses	14.00
Office Rental	2,804.00
Postage, Excise, Telephone and Telegraph	2,426.71
Stationery and Office Supplies	4,411.44
Miscellaneous	9.00
Debenture Issue Expense	2,811.44
Drafting Supplies	652.21
	<hr/>
	75,837.59
Instructional Expense:	
Teachers' Salaries	\$ 1,802,558.07
School Stenographers' Salaries	27,578.37
Classroom Supplies	11,917.00
Household Art Supplies	7,926.01
Manual Art Supplies	9,095.01
Music Supplies	3,614.77
Pupils' Supplies	20,817.51
Physical Culture Supplies	6,923.08
Physical Culture Rinks	1,825.00
Scientific Supplies	2,723.71
Supplementary Readers	14,712.51
Free Text Books	22,560.04
Miscellaneous	654.02
Guidance Supplies	2,986.51
Bookbinding	363.28
	<hr/>
	1,936,254.89
Medical and Dental Services:	
Salaries	\$ 37,802.41
Supplies	2,048.06
Free Milk	982.36
Eyeglasses and Refractions	184.65
	<hr/>
	41,017.48
Operation of Buildings:	
Caretakers' Salaries	\$ 175,717.87
Cleaning Supplies	14,077.88
Fuel	46,934.97
Light and Power	22,184.58
Telephone	2,835.13
Water	6,117.25
School Gardens	405.59
	<hr/>
	268,273.27
Maintenance of Buildings and Equipment:	
Maintenance Salaries	\$ 27,566.64
General Building Repairs	211,661.22
Classroom Equipment	21,758.11
Household Art Equipment	2,179.14
Manual Art Equipment	4,117.42
Physical Culture Equipment	1,972.46
Workmen's Compensation Board Assessment	3,346.45
Furnishing Teachers' Rooms	2,420.45
	<hr/>
	275,021.89
Miscellaneous:	
Taxes	\$ 44,391.72
Election Expense	2,185.47
Exhibition Expense	394.09
Operation of Truck	4,836.07
Insurance	32,584.68
Transportation Allowance	9,466.08
Sundries	353.00
Unemployment Insurance	1,285.63
Retirement Allowances and Pension Provision	36,556.38
Conventions	3,694.20
Group Insurances	933.24
	<hr/>
	136,680.56
	<hr/>
	\$ 3,245,869.23
Surplus on Operations for the year	129,680.76
	<hr/>
	\$ 3,375,549.99

THE EDMONTON SCHOOL DISTRICT No. 7
FOR YEAR ENDED DECEMBER 31st, 1950

REVENUE

The City of Edmonton—Tax Levy		\$ 2,959,014.00
Government Grants:		
Academic	\$ 314,320.53	
School Borrowing Assistance Act	44,250.00	
		<u>358,570.53</u>
Non-Resident Fees		46,021.18
Rental of Schools		1,685.78
Night School Fees		<u>10,258.50</u>

\$ 3,375,549.99

THE EDMONTON SCHOOL DISTRICT No. 7

CAPITAL ACCOUNT

STATEMENT OF RECEIPTS AND DISBURSEMENTS
FOR YEAR ENDED DECEMBER 31st, 1950

RECEIPTS

Capital Funds on Hand 31st December, 1949		\$ 1,021,460.60
Proceeds from Sale of Buildings	\$ 1,501.00	
Proceeds from Sale of Real Estate	1,170.00	
Sale of Debentures, By-laws No. 54 and No. 55	2,520,000.00	
Province of Alberta, contribution, School Borrowing Assistance Act	360,000.00	
Province of Alberta Subsidy re Composite High School....	23,088.56	
Premium on Sale of Debentures, By-laws No. 54 and No. 55	6,156.00	
		<u>2,911,915.56</u>
		<u>\$ 3,933,376.16</u>

DISBURSEMENTS

Purchase of Real Estate	\$ 57,989.91
Construction of Buildings	1,691,065.46
Paid to Current Account	528,360.19
Capital Funds on Hand 31st December, 1950:	
Dominion of Canada 3% Bonds	1,655,960.60
	<u>\$ 3,933,376.16</u>

SCHEDULE OF REAL ESTATE PURCHASES

Ritchie School	\$ 3,517.00
Rutherford School	3,011.00
Queen Alexandra School	20.00
Belgravia School	4,579.56
Bellevue School	9,000.00
Delton School Addition	10.40
H. A. Gray School	5,172.41
Idylwyld School	4,952.75
Mount Royal School	9,638.30
Sherbrooke School	140.88
Strathearn School	7,787.95
South Side Composite School	300.00
Victoria Composite School	10,040.41
	<u>\$ 58,170.66</u>
Deduct—Adjustment, Forest Heights School	180.75
	<u>\$ 57,989.91</u>

SCHEDULE OF BUILDING CONSTRUCTION

Allendale School	\$ 52,601.84
Bellevue School	165,688.08
Calder School Addition	37,281.95
Delton School Addition	20,190.93
East End High School	9.45
Forest Heights School	3,771.98
Glenora School Addition	107,250.08
Grovenor School	3,404.12
Hazeldean School	65,586.77
Inglewood School	230,339.11
King Edward Park School	17,422.41
Mill Creek School	18,994.62
Montrose School	68,491.88
Mount Royal School	24,807.69
McKernan School	2,627.83
Parkallen School	345.12
Sherbrooke School	5,586.10
Strathearn School	1,087.04
South Side Composite School	7.56
Spruce Avenue School (Second Addition)	48,593.00
Virginia Park School	944.61
Westminster School	966.60
Windsor Park School	55.44
Victoria Composite School	815,061.25
	<u>\$ 1,691,065.46</u>

THE EDMONTON SCHOOL DISTRICT No. 7
SCHEDULE OF SERIAL DEBENTURES ISSUED

By-law No.	Date of Issue	Amount of Issue	Outstanding Dec. 31, 1950	Rate of Interest	Maturity Date	Where Payable
49	May 15, 1946	\$ 1,802,000.00	\$ 1,537,000.00	2% - 3 1/2 %	May 15, 1951-61	U.S.
47 & 50	Dec. 2, 1946	1,140,000.00	836,000.00	2 1/2 - 3 %	Dec. 2, 1951-61	Canada
51	May 15, 1948	600,000.00	540,000.00	3 1/4 - 3 1/2 %	May 15, 1951-68	Canada
52 & 53	Apr. 15, 1949	2,520,000.00	2,407,000.00	3 - 3 1/4 %	Apr. 15, 1951-79	Canada
54 & 55	Sep. 15, 1950	2,520,000.00	2,520,000.00	3 - 3 1/2 %	Sep. 15 & Oct. 1, 1951-80	Canada
		\$ 8,582,000.00	\$ 7,840,000.00			

DEBENTURE REPAYMENT SCHEDULE									
Year	By-Law No. 49	Rate of Interest	By-Laws Nos. 47 & 50	Rate of Interest	By-Law No. 51	Rate of Interest	By-Laws Nos. 52 & 53	Rate of Interest	Total
1951	\$ 140,000.00	2 1/2 %	\$ 76,000.00	2 1/2 %	\$ 30,000.00	3 1/4 %	\$ 113,000.00	3 %	\$ 36,000.00 No
1952	145,000.00	2 5/8 %	76,000.00	2 1/2 %	30,000.00	3 1/4 %	113,000.00	3 %	Interest—
1953	145,000.00	2 5/8 %	76,000.00	2 1/2 %	30,000.00	3 1/4 %	113,000.00	3 %	137,000.00
1954	150,000.00	2 5/8 %	76,000.00	3 %	30,000.00	3 1/4 %	113,000.00	3 %	137,000.00 (Provincial
1955	150,000.00	2 5/8 %	76,000.00	3 %	30,000.00	3 1/4 %	113,000.00	3 %	137,000.00 Government
1956	150,000.00	2 5/8 %	76,000.00	3 %	30,000.00	3 1/4 %	113,000.00	3 %	137,000.00 Loan)
1957	150,000.00	2 5/8 %	76,000.00	3 %	30,000.00	3 1/4 %	113,000.00	3 %	137,000.00
1958	155,000.00	2 5/8 %	76,000.00	3 %	30,000.00	3 1/4 %	113,000.00	3 %	137,000.00
1959	155,000.00	3 %	76,000.00	3 %	30,000.00	3 1/4 %	113,000.00	3 1/2 %	137,000.00
1960	155,000.00	3 1/2 %	76,000.00	3 %	30,000.00	3 1/4 %	113,000.00	3 1/2 %	137,000.00
1961	42,000.00	3 1/2 %	76,000.00	3 %	30,000.00	3 1/4 %	113,000.00	3 1/2 %	101,000.00
1962	.....	.....	.....	.....	30,000.00	3 1/4 %	113,000.00	3 1/2 %	101,000.00
1963	.....	.....	.....	.....	30,000.00	3 1/4 %	113,000.00	3 1/2 %	101,000.00
1964	.....	.....	.....	.....	30,000.00	3 1/4 %	113,000.00	3 1/2 %	101,000.00
1965	.....	.....	.....	.....	30,000.00	3 1/4 %	113,000.00	3 1/2 %	101,000.00
1966	.....	.....	.....	.....	30,000.00	3 1/4 %	113,000.00	3 1/2 %	101,000.00
1967	.....	.....	.....	.....	30,000.00	3 1/4 %	113,000.00	3 1/2 %	101,000.00
1968	.....	.....	.....	.....	30,000.00	3 1/4 %	113,000.00	3 1/2 %	101,000.00
1969	.....	.....	.....	.....	.....	.....	.....	.....	101,000.00
1970	.....	.....	.....	.....	.....	.....	26,000.00	3 1/2 %	101,000.00
1971	.....	.....	.....	.....	.....	.....	26,000.00	3 1/2 %	14,000.00
1972	.....	.....	.....	.....	.....	.....	26,000.00	3 1/2 %	14,000.00
1973	.....	.....	.....	.....	.....	.....	26,000.00	3 1/2 %	14,000.00
1974	.....	.....	.....	.....	.....	.....	26,000.00	3 1/2 %	14,000.00
1975	.....	.....	.....	.....	.....	.....	26,000.00	3 1/2 %	14,000.00
1976	.....	.....	.....	.....	.....	.....	26,000.00	3 1/2 %	14,000.00
1977	.....	.....	.....	.....	.....	.....	26,000.00	3 1/2 %	14,000.00
1978	.....	.....	.....	.....	.....	.....	26,000.00	3 1/2 %	14,000.00
1979	.....	.....	.....	.....	.....	.....	26,000.00	3 1/2 %	14,000.00
1980	.....	.....	.....	.....	.....	.....	.....	.....	14,000.00
	\$ 1,537,000.00		\$ 836,000.00		\$ 540,000.00		\$ 2,407,000.00		\$ 7,840,000.00

THE EDMONTON R. C. SEPARATE SCHOOL DISTRICT No. 7

BALANCE SHEET AS AT

ASSETS

Capital Section:	
Real Estate	\$ 141,973.53
Buildings	\$ 1,386,621.07
Deduct Reserve for Depreciation	438,952.11
	947,669.86
Sidewalks, Fences and Grounds, Less Depreciation	4,021.98
Furniture and Equipment, Less Depreciation	100,180.20
Library, Less Depreciation	11,337.69
	\$ 1,205,183.26
The City of Edmonton—Demand Loan and Interest	101,013.70
Cash in Imperial Bank of Canada	21,617.58
	<u>\$ 1,327,814.54</u>
Current Section:	
Cash on Hand and in Imperial Bank of Canada	\$ 14,830.47
Department of Education, Grants Accrued	2,410.30
The City of Edmonton—Balance of Tax Levy	459.31
Unexpired Insurance	9,899.36
	\$ 27,599.94
Advanced to Capital Section (Investment in Fixed Assets)	203,056.74
	<u>\$ 230,656.68</u>
Total of Capital and Current	<u>\$ 1,558,471.22</u>

STATEMENT OF RECEIPTS AND DISBURSEMENTS

RECEIPTS

Capital Account:	
Sale of Debentures	\$ 181,386.00
Interest Earned	10.09
Government of the Province of Alberta—Loan	30,000.00
Government of the Province of Alberta—Capital Grant	30,000.00
Transferred from General Revenue Account	47,000.00
	\$ 288,396.09
Cash in Imperial Bank of Canada at December 31st, 1949	38,835.58
The City of Edmonton—Loan, December 31st, 1949	75,000.00
	<u>\$ 402,231.67</u>

THE EDMONTON R.C. SEPARATE SCHOOL DISTRICT No. 7

DECEMBER 31st, 1950

LIABILITIES

Capital Section:

Debenture Debt	\$ 956,500.00
Accounts Payable on Construction Contracts	50,513.41
	<u>\$ 1,007,013.41</u>
Capital Surplus arising from Construction Grants	117,744.39
Advanced from Current Section	203,056.74

\$ 1,327,814.54

Current Section:

Pupils' Fees Paid in Advance	\$ 1,010.00
Surplus Account	229,646.68
	<u>\$ 230,656.68</u>

Total of Capital and Current \$ 1,558,471.22

FOR YEAR TO DECEMBER 31st, 1950

DISBURSEMENTS

Capital Account:

New Buildings	\$ 259,987.37
Real Estate	14,590.00
Furniture and Equipment	6,036.72
	<u>\$ 280,614.09</u>
Cash in Imperial Bank of Canada, Dec. 31st, 1950:	
Capital Account	\$ 19,559.06
Savings Account	2,058.52
	<u>21,617.58</u>
Loan to The City of Edmonton	100,000.00
	<u>\$ 402,231.67</u>

Edmonton, Alberta, February 16th, 1951.

We have audited the books and accounts of the Edmonton R.C. Separate School District No. 7 for the year 1950, and we certify that the above Balance Sheet and Statement of Receipts and Disbursements are, in our opinion, properly drawn up so as to exhibit a true and correct view of the state of the affairs of the District as at December 31st, 1950, and of the transactions for the year to that date, according to the best of our information and the explanations given to us, and as shown by the books of the District.

KINNAIRD, AYLEN & COMPANY.
Chartered Accountants.

THE EDMONTON R. C. SEPARATE SCHOOL DISTRICT No. 7

STATEMENT OF RECEIPTS AND DISBURSEMENTS

RECEIPTS

Current Account:

The City of Edmonton—Requisition Account	\$ 470,964.49
Grants, Department of Education	74,209.55
Rents Collected	1,760.75
Fees from Pupils	7,554.12
Fees from Night School	1,333.00
Refunds—School Supplies, Books, Library, Sports	1,954.68
Refunds—Health Services, Lunches	2,106.62
Refunds—Furniture and Equipment	1,342.11
Accrued Interest on Debentures Sold	832.18
Interest on The City of Edmonton Loan	2,438.34
Refunds—Sundry	479.45

Total Receipts	\$ 564,975.29
Cash Balance—December 31st, 1949:	
Cash on Hand and in Imperial Bank of Canada	22,130.59

\$ 587,105.88

THE EDMONTON R.C. SEPARATE SCHOOL DISTRICT No. 7
FOR YEAR ENDED DECEMBER 31st, 1950

DISBURSEMENTS

Current Account:

Fixed Charges:

Debenture Interest	\$ 29,119.37	
Debenture Redemption	46,500.00	
Interest	302.70	
Rent of Schools	4,755.50	
Taxes	3,799.80	
Commission on Bonds Redeemed	58.13	
		\$ 84,535.50

Administration Expenses:

Salaries	\$ 12,140.50	
Election Expenses	874.19	
Postage and Exchange	711.88	
Office Supplies and Printing	1,212.48	
Transportation (Officials and Trustees)	1,028.36	
Conventions	270.00	
Cartage	503.36	
Office Telephone	98.20	
Sundry	446.53	
		17,285.48

Instructional Expenses:

Salaries—Teachers and Supervision	\$ 281,706.08	
Substitutes	2,631.30	
School Supplies	4,489.83	
Teachers' Transportation	242.50	
Library	6,029.16	
Teachers' Retirement Fund	1,418.58	
Night School Salaries, Library, etc.	2,005.04	
Sundry	130.00	
		298,652.49

Pupils' Supplies:

Textbooks	\$ 21.27	
Sports	2,023.61	
Transportation of Pupils	4,862.60	
Lunches	1,367.60	
		8,275.08

Health Services:

Salaries	\$ 3,797.10	
Transportation	740.00	
Supplies	245.74	
Eye Examinations and Glasses	33.53	
Cod Liver Oil Capsules	1,428.25	
		6,244.62

Operation of School Plant:

Salaries of Caretakers	\$ 28,507.32	
Fuel	10,774.84	
Caretaking Supplies	3,673.07	
Water, Light and Telephones	5,399.05	
Sundry	542.61	
		48,896.89

Maintenance of School Plant:

Repairs to Buildings	\$ 19,829.30	
Repairs to Furniture and Equipment	716.10	
Repairs to Fences and Grounds	7,424.84	
Insurance	5,701.79	
		33,672.03

Miscellaneous:

New Furniture and Equipment	\$ 26,950.58	
Refund of Fees	240.20	
Non-Teachers' Pension	522.54	
		27,713.32

Total Disbursements	\$ 525,275.41
Transferred to Capital Account for Building Purposes	47,000.00

\$ 572,275.41

Cash on Hand and in Imperial Bank of Canada
at December 31st, 1950

14,830.47

\$ 587,105.88

L. J. SLAVIK, Secretary-Treasurer.

THE EDMONTON PUBLIC LIBRARY BOARD

BALANCE SHEET AS

ASSETS

Capital:

Land:

Macdonald Drive	\$ 30,000.00	
South Edmonton	3,200.00	
		\$ 33,200.00

Buildings:

Macdonald Drive	\$ 150,855.47	
South Edmonton	30,559.77	

Sidewalks, Fences and Grounds		181,415.24
		1,150.70

	\$ 215,765.94	
	36,498.15	

Deduct Depreciation equivalent to Debenture Redemption		\$ 179,267.79
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Current:

Cash on Hand	\$ 107.00	
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Cash in Imperial Bank of Canada:

General Account	2,104.84	
Piano Fund Account	136.96	

	\$ 2,348.80	
--	-------------	--

Accounts Receivable:

The City of Edmonton	3,108.34	
----------------------------	----------	--

Books, Less Depreciation	\$ 99,866.77	
--------------------------------	--------------	--

Furniture, Less Depreciation	19,031.27	
------------------------------------	-----------	--

Records, Less Depreciation	1,530.34	
----------------------------------	----------	--

Library Buses, Less Depreciation	5,539.20	
--	----------	--

	125,967.58	
		131,424.72

Total of Capital and Current		\$ 210,692.51
------------------------------------	--	---------------

REVENUE AND EXPENDITURE ACCOUNT

EXPENDITURE

Salaries (Including Binders and Caretakers)	\$ 83,058.52	
---	--------------	--

Pension Fund	4,132.12	
--------------------	----------	--

Fuel	1,314.00	
------------	----------	--

Taxes	48.40	
-------------	-------	--

Light, Water and Telephone	2,308.85	
----------------------------------	----------	--

Stationery and Supplies	2,243.92	
-------------------------------	----------	--

General Expense	2,437.08	
-----------------------	----------	--

Insurance	577.16	
-----------------	--------	--

Binding and Repairs	5,008.23	
---------------------------	----------	--

Unemployment Insurance	271.30	
------------------------------	--------	--

Maintenance and Repairs	4,363.88	
-------------------------------	----------	--

Memberships	136.27	
-------------------	--------	--

Bus Branches Operating Expenses	1,837.93	
---------------------------------------	----------	--

Postage and Excise	495.88	
--------------------------	--------	--

Workmen's Compensation Assessment	337.25	
---	--------	--

Debenture Interest and Redemption—Interest	\$ 1,209.94	
--	-------------	--

Principal	885.84	
-----------------	--------	--

Periodicals	2,095.78	
-------------------	----------	--

Depreciation on Books, 15%	\$ 17,623.54	
----------------------------------	--------------	--

Depreciation on Furniture and Equipment, 5%	1,001.65	
---	----------	--

Depreciation on Records, 33 1/3%	765.17	
--	--------	--

Depreciation on Library Buses, 20%	801.47	
--	--------	--

	20,191.83	
--	-----------	--

	\$ 132,284.88	
--	---------------	--

Surplus on Operation for the Year	6,035.00	
---	----------	--

	\$ 138,319.88	
--	---------------	--

NOTE: Books, Records and Equipment were purchased and transferred to Asset Accounts as follows:

Books (Including Freight and Cartage)	\$ 25,929.45	
---	--------------	--

Records	1,201.41	
---------------	----------	--

Furniture and Equipment	848.40	
-------------------------------	--------	--

	\$ 27,979.26	
--	--------------	--

THE EDMONTON PUBLIC LIBRARY BOARD

AT DECEMBER 31st, 1950

LIABILITIES

Capital:	
Debenture Debt	\$ 26,001.85
Donations to Capital:	
1. Carnegie Corporation of New York Grant	\$ 112,500.00
2. Value of Land donated by City of Strathcona	3,200.00
3. Value of Fixed Assets Acquired from Revenue:	
(a) Land Site for Central Library	\$ 30,000.00
(b) Land and Buildings, Various	6,415.24
(c) Sidewalks, Fences and Grounds	1,150.70
	<u>37,565.94</u>
	153,265.94
	<u>\$ 179,267.79</u>
Current:	
Accounts Payable	\$ 4,203.37
Reserves:	
Piano Reserve	136.96
Revenue Surplus	<u>127,084.39</u>
	\$ 131,424.72

Total of Capital and Current	<u>\$ 310,692.51</u>
------------------------------------	----------------------

FOR YEAR ENDED DECEMBER 31st, 1950

REVENUE

The City of Edmonton—Tax Levy	\$ 128,971.00
Government Grant	1,300.00
Desk Dues, Music Room Fees and Fines	7,496.88
Rents, Lecture Room	281.00
Fees for Lost Books	<u>271.00</u>

	<u>\$ 138,319.88</u>
--	----------------------

Edmonton, Alberta, March 2nd, 1951

We have audited the books and accounts of The Edmonton Public Library Board for the year to 31st December, 1950. Subject to our report of the above date, the above Balance Sheet and the relevant Statement of Revenue and Expenditure are, in our opinion, properly drawn up so as to exhibit a true and correct view of the state of the affairs of the Board as at 31st December, 1950, and of the operations of the Board for the year to that date, as shown by the books and according to the information and explanations we have received. We have received all the information and explanations we have required.

KINNAIRD, AYLEN & COMPANY,
Chartered Accountants.

THE EDMONTON HOSPITAL BOARD

BALANCE SHEET AS

ASSETS

Capital Fund:		
Land		\$ 20,630.84
Buildings—Royal Alexandra Hospital	\$ 846,486.51	
Isolation Hospital	159,471.57	
Nurses' Home	230,585.10	
Laundry	39,639.54	
Boiler House	50,621.52	
Refrigeration Plant	13,559.82	
Power Plant	125,310.00	
Chronic Patients' Building	251,425.72	
Entrance	86,951.57	
		1,804,001.35
Sidewalks, Fences and Ground Improvements		3,675.82
Furnishings and Fixtures—Medical and Household	\$ 91,769.44	
Nurses' Home	5,091.48	
		96,860.92
Operating Room Instruments		11,658.87
Furniture, Equipment and Tools (wholly depreciated)	\$ 152,846.00	
Deduct: Reserve for Depreciation of Wholly Depreciated Assets	152,846.00	
		\$ 1,936,827.80
Deduct: Reserve for Depreciation (Debentures Paid)		825,308.50
		\$ 1,111,519.30
Revenue Fund:		
Cash on Hand—Imprest Account	\$ 1,000.00	
Cash in Banks—General Account	\$ 15,918.74	
Provincial Treasury Branch	283.10	
Tegler Trust Account.. ..	7,071.54	
	23,273.38	
		\$ 24,273.38
Accounts Receivable:		
Patients' Fees	\$ 717,941.23	
Deduct: Reserve for Uncollectible Accounts	302,488.76	
	\$ 415,452.47	
The City of Edmonton and Sundry	23,086.18	
		438,538.65
Inventory of Supplies (see Contra Reserve)		101,837.23
		\$ 564,649.26
Total of Capital and Current		\$ 1,676,168.56

STATEMENT OF REVENUE AND EXPENDITURE

REVENUE

Patients' Fees Earned in 1950:		
Ward Charges	\$ 1,024,549.30	
Laboratory	123,676.30	
X-Ray	90,822.44	
Operating Room	140,805.68	
Treatments	30,367.00	
Drugs	127,051.89	
Miscellaneous	4,269.70	
	\$ 1,541,642.31	
Deduct: Provision for Uncollectible Earnings	\$ 76,854.02	
Discounts and Rebates.....	165,038.13	
	241,892.15	
Net Revenue from Patients' Fees		\$ 1,299,750.16
Sundry Revenue:		
Province of Alberta Grant	\$ 116,649.90	
Capital Charges Assumed by The City of Edmonton	51,160.30	
Municipal Contracts	6,269.50	
Miscellaneous Receipts	20,901.58	
		194,981.28
		\$ 1,494,731.44
Grant Received from The City of Edmonton to cover operating deficit....		78,875.29
		\$ 1,573,606.78

THE EDMONTON HOSPITAL BOARD

AT DECEMBER 31st, 1950

LIABILITIES

Capital Fund:	
Debentures Issued	\$ 1,374,861.34
Deduct Debentures Matured	\$ 231,020.00
Redeemed by Refunding Plan	594,288.50
	<u>826,308.60</u>
Net Debenture Debt, December 31st, 1950	\$ 649,652.84
Capital Surplus:	
Balance December 31st, 1949 and December 31st, 1950	177,064.10
Capital Fund Assets Provided by Revenue Fund	384,902.36
	<u>\$ 1,111,619.30</u>
Revenue Fund:	
Wages Payable	\$ 12,281.70
Accounts Payable:	
Supplies and Sundry	\$ 840.16
Surgeon's Accounts	1,402.97
Sundry	347.10
	<u>2,690.23</u>
Donation—Tegler Estate	7,071.54
Deferred Revenue—University Grant	600.00
Reserved for Renewals and Extensions of Fixed Assets	18,929.44
Reserve for Inventory—The City of Edmonton Property	101,837.23
Revenue Surplus	421,339.12
	<u>\$ 564,649.26</u>
Total of Capital and Current	<u>\$ 1,676,168.56</u>

FOR YEAR ENDED DECEMBER 31st, 1950

EXPENDITURE

Professional Care of Patients	\$ 386,469.24
Medical and Surgical Supplies	179,883.59
Departmental Expense	467,181.03
Dietetic Department Expense	306,788.68
Administration	183,673.89
Interest on Debentures	29,260.15
Depreciation on Capital Assets (Debentures Paid in 1950)	21,900.16
	<u>\$ 1,573,606.73</u>

Edmonton, Alberta, February 1st, 1951.

Subject to any qualifications contained in our report of February 1st, 1951, we certify that, in our opinion, the above Balance Sheet is properly drawn up so as to exhibit a true and correct view of the affairs of The Edmonton Hospital Board as at December 31st, 1950, and that the Statement of Revenue and Expenditure reveals the correct result of operations for the year ended that date, according to information we have received and as shown by the books of the Hospital. We have received all the information and explanations required by us.

PATRIQUIN, DUNCAN, McCLARY, McCLARY and KING,
Chartered Accountants.

EDMONTON EXHIBITION ASSOCIATION LIMITED

BALANCE SHEET AS AT

ASSETS

Current Assets:		
Cash on Hand	\$	1,100.00
Cash in Imperial Bank of Canada		85,644.34
Accounts Receivable	\$	8,199.18
Deduct—Reserve for Doubtful Accounts		829.22
		7,369.96
Dominion of Canada Bonds, Par Value \$59,800.00 at cost		60,256.68
(Value based on Market Quotation—\$60,099.00)		
Funds in Hands of The City of Edmonton Sinking Fund Trustees for Renewal of Ice Plant		7,809.09
Funds in Hands of The City of Edmonton Sinking Fund Trustees for Pensions to Employees		15,633.86
	\$	177,813.93
Fixed Assets:		
Livestock Pavilion at cost	\$	326,991.17
Deduct—Reserve for Depreciation		73,086.10
		253,905.07
Edmonton Gardens Extension at cost	\$	319,810.65
Deduct—Reserve for Depreciation		68,859.90
		250,950.75
Grandstand at cost	\$	464,500.59
Deduct—Reserve for Depreciation		76,450.00
		388,050.59
Equipment		11,114.05
Deferred Expenses		34,977.10
	\$	1,116,811.49

SUMMARY OF REVENUE AND EXPENDITURE ACCOUNT

EXPENDITURE

Loss on 1949 Fall Show and Sale	\$	2,248.36
Loss on Spring Cattle Show		434.73
Loss on Spring Light Horse Show		3,759.42
Administration Expenses		21,722.67
Deficit on Operation of Buildings and Grounds		91,725.50
Staff Pensions		1,833.29
	\$	121,723.97
Profit for Year to October 31st, 1950		23,169.48
	\$	144,893.45

SURPLUS ACCOUNT AS AT

Balance at Credit at October 31st, 1950	\$	448,116.81
	\$	448,116.81

JAMES PAUL, Manager.

EDMONTON EXHIBITION ASSOCIATION LIMITED

OCTOBER 31st, 1950

LIABILITIES

Current Liabilities:		
Imperial Bank of Canada—Loan	\$	500,000.00
Accounts Payable		7,973.29
Trust Accounts:		
Alberta Provincial Horse Breeders' Association	\$	478.81
Alberta Provincial Cattle Breeders' Association		748.82
Alberta Provincial Sheep Breeders' Association		408.15
Alberta Provincial Swine Breeders' Association		211.50
Shorthorn Prize Fund		60.61
		1,907.89
The City of Edmonton Sinking Fund Trustees—Loan	\$	100,000.00
Accrued Interest Thereon		2,905.48
		102,905.48
		<u>\$ 612,786.66</u>
Reserves:		
Reserve for Renewal of Ice Plant	\$	7,809.09
Reserve for Employees' Pensions		15,633.86
Reserve for 'Flyers' Hockey Team		4,000.00
		27,442.95
Deferred Revenue		27,465.07
Capital:		
Capital Stock Authorized and Paid Up (200 Shares at \$5.00 each)		1,000.00
Surplus Account:		
Balance at Credit at October 31st, 1950		448,116.81
		<u>\$ 1,116,811.49</u>

FOR YEAR ENDED OCTOBER 31st, 1950

REVENUE

Profit on Summer Exhibition and Race Meet	\$	98,907.60
Fall Races		43,496.35
Rent of Race Enclosure		700.00
Interest on Dominion of Canada Bonds		1,789.50
		<u>\$ 144,893.45</u>

OCTOBER 31st, 1950

Balance at Credit at October 31st, 1949	\$	404,947.33
Dominion Government Contribution re Capital Expenditure		20,000.00
Profit for Year to October 31st, 1950		23,169.48
		<u>\$ 448,116.81</u>

Edmonton, Alberta, November 22nd, 1950.

We have audited the books and accounts of the Edmonton Exhibition Association Limited for the year to October 31st, 1950. Subject to our report to the Shareholders, dated November 22nd, 1950, the above Balance Sheet is, in our opinion, properly drawn up so as to exhibit a true and correct view of the state of affairs of the Association as at October 31st, 1950, according to the best of our information and the explanations given to us and as shown by the books of the Association. We have obtained all the information and explanations we have required.

KINNAIRD, AYLON & COMPANY,
Chartered Accountants.

THE SINKING FUND
OF
THE CITY OF EDMONTON

ANNUAL REPORT



FOR YEAR ENDED
DECEMBER 31st, 1950

THE SINKING FUND TRUSTEES OF
THE CITY OF EDMONTON

J. HODGSON

F. C. OCKENDEN

W. A. PLOWMAN

THE SINKING FUND OF THE CITY OF EDMONTON

Edmonton, Alberta,
April 2nd, 1951.

His Worship, The Mayor,
and Members of the Council
of The City of Edmonton.

Dear Sirs:

We submit, herewith, the statements of the Sinking Fund Trustees of The City of Edmonton for the year ended December 31st, 1950. They are:

Sinking Fund Account.

Reserves Fund Account.

The City of Edmonton Pension Fund Account.

SINKING FUND

The net earnings of the Fund for the year were \$18,958.35, of which \$17,000.00 was paid to the City as at December 31st, 1950.

RESERVES FUND

The assets of this fund at December 31st, 1950, were \$2,924,213.41 as compared with \$2,087,630.39, at the previous year end, being an increase of \$836,583.02.

The net earnings of the Reserves Fund were \$90,442.13, of which \$80,349.63 was credited to the various deposits with the Fund, the balance of \$10,092.50 being placed in the surplus earnings account.

PENSION FUND

The assets now total \$4,118,742.19 and pensions on all employees retired as at December 31st, 1950, have been provided for.

During the year 45 employees retired, while 209 left the service and had their contributions refunded. Retirements paid from the City's portion totalled \$94,392.52 and employees contributions disbursed either as retiring allowances or refunds, totalled \$54,184.10.

The total number of employees contributing to the Fund at December 31st, 1950, was 2,564.

With reference to Investments, whenever securities are purchased at a premium, it is the policy of the Board to write down the Book Value to par, the excess cost being absorbed by Earnings Account or Investment Reserve. Securities purchased at a discount are shown at cost.

Respectfully submitted,

THE SINKING FUND TRUSTEES OF THE CITY OF EDMONTON,

J. HODGSON.

F. C. OCKENDEN.

W. A. PLOWMAN.

THE SINKING FUND OF THE CITY OF EDMONTON

BALANCE SHEET AS AT

ASSETS

Cash on Hand and in Imperial Bank of Canada	\$	9,961.87
Investments:		
Government of Canada Bonds (Par Value \$376,600.00)....	\$	374,725.00
Debentures of The City of Edmonton (Par Value \$146,000.00)		146,000.00
Debentures of Municipalities in Canada (Par Value \$192,690.49)		82,536.20
Debentures of School Districts in Canada (Par Value \$37,437.17)		36,968.62
Agreements for Sale of Real Estate		6,500.00
Interest Accrued		3,653.63
		<u>650,383.45</u>
	\$	<u>660,345.32</u>

Edmonton, Alberta, March 20th, 1951.

We have conducted a quarterly audit of the books and accounts of The Sinking Fund of The City of Edmonton for the year ending the 31st day of December, 1950. The Securities representing the Investments have been examined.

The above Balance Sheet, is in our opinion properly drawn up so as to present a true and correct view of the position of The Sinking Fund of The City of Edmonton as at the 31st of December, 1950, according to the best of our information and the explanations given to us and as shown by the books. We have received all the information and explanations we have required.

KINNAIRD, AYLEN & COMPANY,
Chartered Accountants.

SINKING FUND EARNINGS ACCOUNT FOR YEAR ENDED DECEMBER 31st, 1950

Interest Earnings for year.....	\$	19,672.99
Deduct:		
Exchange	\$	33.95
Other Expenses		680.69
		<u>714.64</u>
Net Earnings transferred to The City of Edmonton.....	\$	<u>18,958.35</u>

THE SINKING FUND OF THE CITY OF EDMONTON

DECEMBER 31st, 1950

LIABILITIES

Due The City of Edmonton for Capital Expenditures as at Jan. 31st, 1937....	\$ 531,269.83
Due The City of Edmonton, being earnings of the Fund for the year 1950	\$ 18,958.85
Deduct: Paid to The City of Edmonton during 1950.....	17,000.00
	<u>1,958.85</u>
Mount Pleasant Cemetery Maintenance Trust Account.....	325.00
	<u>\$ 538,553.18</u>
Investment Reserve	126,792.14
	<u>\$ 660,345.82</u>

INVESTMENT RESERVE ACCOUNT FOR YEAR ENDED DECEMBER 31st, 1950

Balance at Credit at December 31st, 1949	\$ 116,762.40
Add:	
Provided in excess of requirements re Debenture Redemption of August 1st, 1944	\$ 188.25
Gain on Matured and Sale of Securities	9,891.49
	<u>10,029.74</u>
Balance at Credit at December 31st, 1950	<u>\$ 126,792.14</u>

AGREEMENTS FOR SALE OF REAL ESTATE AS AT DECEMBER 31st, 1950

Army and Navy Veterans of Canada, Easterly 30 ft., Lot 17, R. L. 8, Plan E	\$ 6,500.00
	<u>\$ 6,500.00</u>

THE SINKING FUND OF THE CITY OF EDMONTON

SCHEDULE OF INVESTMENTS AS AT DECEMBER 31st, 1950

BONDS OF THE GOVERNMENT OF CANADA

Security	Rate	Due	Book Value	Par Value
Government of Canada.....3 %		June 1, 1960	\$ 1,000.00	\$ 1,000.00
Government of Canada.....3 %		Feb. 1, 1962	550.00	550.00
Government of Canada.....3 %		Oct. 1, 1963	50.00	50.00
Government of Canada.....2 ¾ %		June 15, 1968	373,125.00	375,000.00
			<u>\$ 374,725.00</u>	<u>\$ 376,600.00</u>

DEBENTURES OF THE CITY OF EDMONTON

Security	Rate	Due	Book Value	Par Value
The City of Edmonton	3 ½ %	Feb. 1, 1962	\$ 146,000.00	\$ 146,000.00

DEBENTURES OF MUNICIPALITIES IN CANADA

Security	Rate	Due	Book Value	Par Value
Sandwich West, Ont.....¾ %		Dec. 31, 1930	\$ 73,436.20	\$ 133,590.49
St. Vital, R.M. Man.....3 %		Dec. 31, 1967	9,100.00	9,100.00
			<u>\$ 82,536.20</u>	<u>\$ 192,690.49</u>

DEBENTURES OF SCHOOL DISTRICTS IN CANADA

Security	Rate	Due	Book Value	Par Value
Biggar, Sask .....5 %		June 1, 1951-57	\$ 5,821.86	\$ 5,821.86
Biggar, Sask .....5 %		Nov. 1, 1951-54	2,424.92	2,424.92
Daysland, Alberta .....5 ½ %		Aug. 1, 1951-57	8,166.65	8,166.65
Leavitt, Alberta .....5 ½ %		Dec. 31, 1951-52	1,158.58	1,158.58
Lloydminster, Alberta .....6 %		May 1, 1951-55	2,001.05	2,001.05
Lloydminster, Sask. ....6 %		May 1, 1951-55	3,835.34	3,835.34
Mountain View (Consol.)				
Alta. ....6 %		Dec. 31, 1951-53	1,861.75	2,330.30
Shelton, Alberta .....5 %		July 1, 1951-53	671.48	671.48
Vulcan, Alberta .....6 ½ %		July 2, 1951-55	4,166.77	4,166.77
Westlock, Alberta .....6 %		July 15, 1951-55	4,000.02	4,000.02
Windsor (R.C.S.) Ont. ....2 ¼ %		Dec. 1, 1982	2,860.20	2,860.20
			<u>\$ 36,968.62</u>	<u>\$ 37,437.17</u>

THE SINKING FUND OF THE CITY OF EDMONTON

RESERVES FUND

BALANCE SHEET AS AT

ASSETS

Cash on Hand and in Imperial Bank of Canada	\$ 520.94
Investments, as shown in Schedule:	
Government of Canada Bonds (Par Value \$2,106,900.00)	2,101,430.00
Province of New Brunswick Bonds (Par Value \$15,000.00)	14,925.00
The City of Edmonton Debentures (Par Value \$607,000.00)	606,958.50
City of New Westminster Bonds (Par Value \$66,000.00)	66,000.00
City of Vancouver Bonds (Par Value \$12,000.00)	12,000.00
Loan to Edmonton Exhibition Association Ltd.	100,000.00
Accrued Interest on Investments	22,378.97
	<u>\$ 2,924,213.41</u>

RESERVES FUND

SCHEDULE OF INVESTMENTS AS AT DECEMBER 31st, 1950

Security	Rate	Due	Book Value	Par Value
Government of Canada				
Bonds	3 %	May 1, 1957	\$ 50.00	\$ 50.00
Government of Canada				
Bonds	3 %	Feb. 1, 1962	500,000.00	500,000.00
Government of Canada				
Bonds	3 %	Oct. 1, 1963	500,000.00	500,000.00
Government of Canada				
Bonds	3 %	Sept. 1, 1966	3,850.00	3,850.00
Government of Canada				
Bonds	2 ¾ %	June 15, 1968	1,097,530.00	1,103,000.00
			<u>\$ 2,101,430.00</u>	<u>\$ 2,106,900.00</u>
The Province of				
New Brunswick Bonds....	3 ½ %	Feb. 1, 1965	\$ 14,925.00	\$ 15,000.00
The City of Edmonton				
Debentures	3 ½ %	Mar. 15, 1954	\$ 4,958.50	\$ 5,000.00
The City of Edmonton				
Debentures	3 ½ %	Feb. 1, 1955-61	455,000.00	455,000.00
The City of Edmonton				
Debentures	3 ½ %	Dec. 1, 1959-64	97,000.00	97,000.00
The City of Edmonton				
Debentures	3 ½ %	Dec. 1, 1960-64	50,000.00	50,000.00
			<u>\$ 606,958.50</u>	<u>\$ 607,000.00</u>
City of New Westminster				
Bonds	2 ¾ %	Dec. 1, 1970-79	\$ 66,000.00	\$ 66,000.00
City of Vancouver Bonds.....	3 ¾ %	Dec. 1, 1971	\$ 12,000.00	\$ 12,000.00

THE SINKING FUND OF THE CITY OF EDMONTON

RESERVES FUND

DECEMBER 31st, 1950

LIABILITIES

Deposits with accumulated interest by:		
The City of Edmonton	\$ 2,775,528.07	
Edmonton Exhibition Association Ltd.	7,847.92	
		\$ 2,783,375.99
Earnings in Excess of Requirements		140,837.42
		<u>\$ 2,924,213.41</u>

RESERVE FUND EARNINGS STATEMENT FOR YEAR TO DECEMBER 31st, 1950

Interest Earnings	\$ 84,707.38
Profit on Sale of Debentures	30,000.50
U.S. Premium on Province of Alberta Talons	1,984.25
	<u>\$ 116,692.13</u>
Deduct: Applied to write down debentures purchased during year to par value	26,250.00
Net Earnings	<u>\$ 90,442.13</u>
Deduct: Interest allowed on deposits with Fund	80,349.63
Earnings in Excess of Requirements for year	<u>\$ 10,092.50</u>
Add: Earnings in Excess of Requirements at Dec. 31st, 1949	130,744.92
Earnings in Excess of Requirements at Dec. 31st, 1950	<u>\$ 140,837.42</u>

Edmonton, Alberta, March 20th, 1951.

We have conducted a quarterly audit of the books and accounts of the Reserves Fund of The City of Edmonton for the year ending December 31st, 1950. The Securities representing the Investments have been examined.

The Balance Sheet is, in our opinion, properly drawn up so as to present a true and correct view of the position of the Reserve Funds of The City of Edmonton, as at 21st of December, 1950, according to the best of our information and the explanations given to us and as shown by the books.

KINNAIRD, AYLEN & COMPANY,
Chartered Accountants.

THE SINKING FUND OF THE CITY OF EDMONTON

THE CITY OF EDMONTON PENSION FUND

BALANCE SHEET AS

ASSETS

Cash on Hand and in Imperial Bank of Canada	\$	14,864.22	
Investments:			
Government of Canada War Savings Certificates	\$	184.00	
City of Edmonton Debentures		2,969,761.24	
Debentures of Other Cities, Towns, Villages, Municipal Hospital Districts and School Districts in Canada		988,107.03	
First Mortgage over Real Estate		76,328.13	
	\$	4,034,380.40	
Accrued Interest on Investments		55,413.09	4,089,793.49
Board of Public Health:			
Retirements Paid	\$	48,958.63	
Deduct:			
Contributions and Interest		34,874.15	
			14,084.48
			<u>\$ 4,118,742.19</u>

STATEMENT OF RECEIPTS AND DISBURSEMENTS

RECEIPTS

Contributions by:		
The City of Edmonton	\$	304,708.96
City Employees		289,928.04
Edmonton Public School Board		21,991.33
Edmonton Public School Board Employees		13,818.65
Edmonton Exhibition Assoc. Ltd.		1,833.29
Edmonton Exhibition Assoc. Ltd. Employees		988.26
Board of Public Health		4,788.87
Edmonton Library Board		4,132.12
Police Department (Special Account)		6,771.70
	\$	648,961.22
Loan from Imperial Bank of Canada		843,000.00
Sale or Redemption of Securities		192,653.49
Interest Received		100,771.43
	\$	1,785,386.14
Cash on Hand and in Imperial Bank of Canada at December 31st, 1949		29,146.46
	\$	<u>1,814,532.60</u>

PENSION FUND EARNINGS ACCOUNT

Interest Earnings	\$	115,500.01
Add: Gain on Sale of Securities		525.00
	\$	116,025.01
Deduct:		
Amount required to write purchases of securities to par	\$	60.00
Interest credited to contributors and annuity accounts		107,432.78
Audit Fees		250.00
Exchange, etc.		72.91
		107,815.69
Earnings in Excess of Requirements for year 1950, transferred to Investment Reserve Account	\$	<u>8,209.32</u>

THE SINKING FUND OF THE CITY OF EDMONTON

THE CITY OF EDMONTON PENSION FUND

AT DECEMBER 31st, 1950

LIABILITIES

Contributions with Accumulated Interest:		
The City of Edmonton	\$ 2,160,335.08	
Deduct: Retirements paid or allocated	1,520,280.88	
		\$ 640,054.70
Pensions allocated to and Contributions of Retired Employees		738,021.31
City Employees		1,478,670.41
Edmonton Exhibition Association Ltd.	\$ 17,143.56	
Deduct: Retirements Paid	11,129.89	
		6,013.67
Edmonton Exhibition Association Ltd. Employees		2,937.57
Edmonton Public School Board	\$ 130,939.82	
Deduct: Retirements Paid	10,468.76	
		120,471.06
Edmonton Public School Board Employees		41,217.24
Edmonton Public Library Board	\$ 32,400.97	
Deduct: Retirements Paid	10,739.47	
		21,661.50
Edmonton Police Dept. (Special Account)		25,056.16
The City of Edmonton Contributions in Excess of Requirements as at December 31st, 1950, and Interest		175,530.62
Loan from Imperial Bank of Canada to purchase City of Edmonton Local Improvement Bylaws (Plus December Interest)		738,770.09
Investment Reserve Account		135,237.86
		<u>\$ 4,118,742.19</u>

FOR YEAR TO DECEMBER 31st, 1950

DISBURSEMENTS

Securities Purchased	\$1,533,038.25	
Accrued Interest Thereon	6,569.95	
		\$ 1,539,608.20
Retirements Paid (Employer's Portion)		94,392.52
Employees' Contributions Disbursed—		
Refunds	\$ 49,166.53	
Retirements	5,017.57	
		54,184.10
To Loan Imperial Bank of Canada		111,000.00
Expenses		318.21
		<u>\$ 1,799,503.03</u>
Cash on Hand and in Imperial Bank of Canada at December 31st, 1950		15,029.57
		<u>\$ 1,814,532.60</u>

INVESTMENT RESERVE ACCOUNT

Balance as at December 31st, 1949	\$ 127,128.54
Add: Earnings in Excess of Requirements as at December 31st, 1950	8,209.32
Balance as at December 31st, 1950	<u>\$ 135,337.86</u>

Edmonton, Alberta, March 20th, 1951.

We have audited the books and accounts of The City of Edmonton Pension Fund for the year to December 31st, 1950. The Securities representing the Investments have been examined and the Bank Balance has been verified.

The basis on which the payments have been made to the Fund by The City of Edmonton, the various Boards and the employees, has been determined by the Comptroller of The City of Edmonton and we have accepted the payments as being those required. The amount each employee is entitled to receive upon retirement has also been computed by the Comptroller and accepted by us as correct.

In our opinion the above Balance Sheet is properly drawn up so as to exhibit a true and correct view of the state of affairs of The City of Edmonton Pension Fund as at December 31st, 1950, according to the best of our information and as shown by the books of the Fund. We have obtained all the information and explanations we have required.

KINNAIRD, AYLEN & COMPANY,
Chartered Accountants.

THE SINKING FUND OF THE CITY OF EDMONTON

THE CITY OF EDMONTON PENSION FUND

SCHEDULE OF INVESTMENTS AS AT DECEMBER 31st, 1950

Security		Book Value		Par Value	
Government of Canada War Savings Certificates		\$	184.00	\$	184.00
Security	Rate	Due	Book Value	Par Value	
The City of Edmonton Debentures	4½ %	Dec. 1, 1951-53	\$ 7,583.20	\$	7,583.20
The City of Edmonton Debentures	4½ %	Dec. 1, 1951-63	11,968.91		11,968.91
The City of Edmonton Debentures	4 %	Dec. 29, 1951-54	7,137.75		7,137.75
The City of Edmonton Debentures	4 %	Dec. 29, 1951-64	5,765.56		5,765.56
The City of Edmonton Debentures	4 %	Nov. 20, 1951-55	18,352.75		18,352.75
The City of Edmonton Debentures	4 %	Nov. 20, 1951-65	17,160.95		17,160.95
The City of Edmonton Debentures	4 %	Oct. 1, 1951-55	51,861.56		51,861.56
The City of Edmonton Debentures	4 %	Oct. 1, 1951-65	127,789.88		127,789.88
The City of Edmonton Debentures	3½ %	Aug. 15, 1951	665.98		665.98
The City of Edmonton Debentures	3½ %	Aug. 15, 1951-56	55,634.52		55,634.52
The City of Edmonton Debentures	3½ %	Aug. 15, 1951-66	187,545.51		187,545.51
The City of Edmonton Debentures	3½ %	Sept. 1, 1951-52	2,154.28		2,154.28
The City of Edmonton Debentures	3½ %	Sept. 1, 1951-57	111,888.32		111,888.32
The City of Edmonton Debentures	3½ %	Sept. 1, 1951-67	118,806.28		118,806.28
The City of Edmonton Debentures	3½ %	Sept. 1, 1951-87	169,945.05		169,945.05
The City of Edmonton Debentures	4 %	July 1, 1951-88	70,011.89		70,011.89
The City of Edmonton Debentures	3¾ %	July 1, 1951-68	106,709.62		106,709.62
The City of Edmonton Debentures	3¾ %	July 1, 1951-58	236,258.99		236,258.99
The City of Edmonton Debentures	3¾ %	July 1, 1951-53	4,438.84		4,438.84
The City of Edmonton Debentures	3½ %	Aug. 1, 1951-54	28,973.43		28,973.43
The City of Edmonton Debentures	3½ %	Aug. 1, 1951-57	6,736.21		6,736.21
The City of Edmonton Debentures	3½ %	Aug. 1, 1951-59	278,273.88		278,273.88
The City of Edmonton Debentures	3½ %	Aug. 1, 1951-64	7,398.98		7,398.98
The City of Edmonton Debentures	3½ %	Aug. 1, 1951-69	321,384.74		321,384.74
The City of Edmonton Debentures	3½ %	Aug. 1, 1951-74	604,268.58		604,268.58
The City of Edmonton Debentures	4 %	Aug. 1, 1951-89	227,045.58		227,045.58
The City of Edmonton Debentures	3½ %	Feb. 1, 1962	84,000.00		84,000.00
The City of Edmonton Debentures	3½ %	Dec. 1, 1964-68	100,000.00		100,000.00
			\$ 2,969,761.24	\$	2,969,761.24

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DEBENTURES OF

Security	Rate	Due	Book Value	Par Value	
Town of Alliance, Alberta.....	4½ %	Oct. 1, 1951-66	\$ 7,582.41	\$	7,582.41
Town of Barrhead, Alberta.....	4 %	Aug. 1, 1967-77	24,750.00		25,000.00
Edmonton R.C. School District.....	3½ %	Aug. 1, 1963-67	34,505.80		35,000.00
Town of Edson, Alberta.....	5 %	Apr. 30, 1951	3,250.00		3,250.00
Town of Edson, Alberta.....	4 %	July 2, 1963-65	21,000.00		21,000.00
Town of Gleichen, Alberta.....	4½ %	Sept. 1, 1955-68	25,000.00		25,000.00
Town of Grande Prairie, Alberta..	4 %	Nov. 1, 1951-75	63,239.13		63,239.13
Town of Innisfail, Alberta.....	4 %	Nov. 1, 1951-75	45,168.64		45,168.64
Town of Leduc, Alberta.....	3¾ %	Nov. 1, 1970-76	11,960.00		13,000.00
Town of Leduc, Alberta.....	4½ %	Nov. 1, 1969-73	6,796.50		6,900.00
Village of Legal, Alberta.....	4½ %	Dec. 1, 1965-68	10,000.00		10,000.00
Lethbridge R.C. School Dist.....	5½ %	Oct. 15, 1951-67	17,000.00		17,000.00
Lethbridge S.D. No. 51.....	4¼ %	Aug. 16, 1979-88	50,000.00		50,000.00
Town of Macleod, Alberta.....	4 %	Dec. 31, 1951-74	17,494.62		17,926.72
Macleod Munic. Hosp. Dist. 48....	4½ %	Dec. 1, 1951-68	9,000.00		9,000.00
Town of Magrath, Alberta.....	5 %	Dec. 31, 1951-67	2,999.44		3,999.44
Town of Olds, Alberta.....	4 %	Nov. 1, 1951-76	46,214.27		46,214.27
Town of Peace River, Alberta.....	4½ %	July 15, 1951-75	18,000.00		18,000.00
Town of Ponoka, Alberta.....	3¾ %	Nov. 1, 1970-76	56,500.00		56,500.00
Town of Ponoka, Alberta.....	4 %	Nov. 1, 1959-68	35,877.92		36,700.00
Ponoka Munic. Hosp. Dist.....	4 %	Oct. 1, 1951-66	18,407.53		18,407.53
Town of Raymond, Alberta.....	3¾ %	Aug. 1, 1958-76	41,601.20		42,000.00
Rimby Municipal Hosp. Dist.....	4 %	Sept. 1, 1951-67	35,000.00		35,000.00
District of Surrey, B.C.....	4 %	Mar. 31, 1966	6,000.00		6,000.00
Town of Taber, Alberta.....	4½ %	Oct. 15, 1964-73	35,000.00		35,000.00
Tofield Munic. Hosp. Dist.....	4 %	May 1, 1951-67	17,477.53		17,993.53
City of Vancouver, B.C.....	3¾ %	Sept. 15, 1964	30,000.00		30,000.00
City of Vancouver, B.C.....	3¾ %	Apr. 1, 1972	48,625.00		50,000.00
City of Vancouver, B.C.....	3½ %	Apr. 15, 1974	48,750.00		50,000.00
City of Victoria, B.C.....	3¾ %	Jan. 2, 1969-75	114,000.00		114,000.00
Town of Vulcan, Alberta.....	4½ %	Dec. 1, 1969-73	24,750.00		25,000.00
Wainwright Munic. Hosp. Dist.....	4 %	Sept. 1, 1951-67	28,000.00		28,000.00
Town of Wainwright, Alberta.....	4½ %	Nov. 1, 1970-74	7,157.04		7,193.00
Village of Westlock, Alberta.....	3½ %	Aug. 1, 1951	1,000.00		1,000.00
Village of Westlock, Alberta.....	3¾ %	Aug. 1, 1952-76	25,000.00		25,000.00
			\$ 988,107.03	\$	994,984.67

FIRST MORTGAGE OVER REAL ESTATE

McLeod Building Ltd.....	4½ %	Apr. 1, 1951-56	\$ 76,328.13	\$	76,328.13
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Index

	pages
Analysis of Expenditure with Percentages	28-29
Analysis of Revenue with Percentages	29
Auditor's Report	15-18
Assessment, Taxation Statistics and Collections	35-36-37
Balance Sheet (Consolidated)	20-21
Capital Account—Receipts and Disbursements	49
Capital Expenditures Unprovided for and Pending Sale of By-Laws	38
City of Edmonton Officials	5
Comptroller's Report	8-14
Council Members	2-3
Departmental Revenue and Expenditure	22-27
DEBENTURE DEBT—	
Schedule of Debentures	39-47
Issues, 1950	38
Funded Debt	6-7
General Debt	6
Local Improvements—Property Share	6
Utilities Debt	6
Engineering Department Revenue and Expenditure	30-31
Engineering Department Assets and Liabilities	31
EDMONTON TRANSIT SYSTEM—	
Balance Sheet	58-59
Revenue and Expenditure	58-59
Capital Assets	65
ELECTRIC LIGHT AND POWER DISTRIBUTION SYSTEM—	
Balance Sheet	54-55
Revenue and Expenditure	54-55
Capital Assets	64
Estimates Together with Actual Results	22-27
Financial and Municipal Statistics	6-7
GARAGE DEPARTMENT—	
Trading and Profit and Loss Statement	51
LAND DEPARTMENT—	
Statement of Tax Sales Lands Sold	34
Revenue and Expenditure—Tax Sale and Other Property	34
Departmental Revenue and Expenditure	34
MUNICIPAL AIRPORT—	
Balance Sheet and Revenue and Expenditure Statement	32-33
PARKS DEPARTMENT—	
Balance Sheet and Revenue and Expenditure Statement	32-33
POWER, WATER SUPPLY AND PURIFICATION PLANT—	
Balance Sheet	56-57
Revenue and Expenditure	56-57
Capital Assets	64

I N D E X — (Continued)

	pages
PURCHASING DEPARTMENT—	
Trading and Profit and Loss Statement	50
Revenue Surplus Account	27
Revenue and Expenditure Statement	22-27
Reserve for Utility Extensions	49
SINKING FUND OF THE CITY OF EDMONTON—	
Agreements for Sale	87
Annual Report of Sinking Fund Trustees	85
Balance Sheet of Sinking Fund Trustees	86-87
Dominion of Canada Bonds (Sinking Fund Account)	88
Earnings Account (Sinking Fund Account)	86
The City of Edmonton Debentures	88-90-94
Investment Reserve Account	87
Mortgages	94
Municipal Debentures (Sinking Fund Account)	88
Pension Fund, Balance Sheet	92-93
Pension Fund Earnings Account	92
Pension Fund Investment Reserve Account	93
Pension Fund, Receipts and Disbursements	92-93
Pension Fund, Schedule of Investments	94
Reserves Fund, Balance Sheet	90-91
Reserves Fund, Earnings Account	91
Reserves Fund, Schedules of Investments	90
School District Bonds (Sinking Fund Account)	88
TELEPHONE SYSTEM—	
Balance Sheet	60-61
Revenue and Expenditure	60-61
Capital Assets	65
Tax Levy	36
UTILITIES—	
Net Profit and Loss Account	52-53
Net Results from Inception	53
WATERWORKS DISTRIBUTION SYSTEM—	
Balance Sheet	62-63
Revenue and Expenditure	62-63
Capital Assets	65
The Edmonton School District No. 7	66-71
The Edmonton R.C. Separate School District No. 7	72-75
The Edmonton Public Library Board	76-77
The Edmonton Hospital Board	78-79
Edmonton Exhibition Association Limited	80-81



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